

i'SUPPLY Secures Pre-Series A Funding Round, Raising Total Capital to \$2.5 Million

Cairo, Egypt – June 11, 2024: i'SUPPLY, the pioneering digital platform in pharmaceutical distribution, has successfully secured its pre-Series A funding round, bringing the company's total funding to USD 2.5 million since its inception in 2022. The funding round saw participation from several prominent investment funds, including Disruptech Ventures, OneStop Capital, Axian Investment CVC and Egypt Ventures, among others.

i'SUPPLY has distinguished itself in the Egyptian pharmaceutical market by supporting pharmacies and small to medium-sized distribution companies through its tech-enabled platform. Since its launch, the company has achieved an annual transaction volume estimated at EGP 1 billion and processes over one million purchase orders annually. The company's integrated network now serves over 10,000 pharmacies and collaborates with more than 200 distribution companies, offering a portfolio of over 10,000 pharmaceutical products. From January to May 2024, i'SUPPLY remarkably saw a fivefold increase in both transactions and revenue compared to the same period in 2023.

Commenting on the latest funding round, Ibrahim Emam, CEO and Co-Founder of i'SUPPLY, stated, "This investment marks a leap forward for us, as it accelerates our growth strategy and revolutionizes our ability to empower small and medium-sized pharmacies. Our sights are set even higher as we strive to obtain a license from the Egyptian Financial Regulatory Authority to meet the evolving financing needs of small and medium-sized pharmacies. Our unwavering commitment to meeting the escalating market demand for funding, addressing working capital shortages among pharmacies and small distributors, remains at the core of our mission."

Abdel Rahman Mansour, CEO of Egypt Ventures, added, "We are thrilled to partner with i'SUPPLY and support its future expansion plans. We are confident that i'SUPPLY's innovative and fully digital platform will continue to significantly impact and develop the industry, by enhancing efficiencies and filling in gaps along the entire pharmaceutical supply chain. The team has proven to be highly resourceful and strategic and we believe this will be the key to i'SUPPLY's success."

As a returning investor, Malek Sultan, Co-Founder and Partner at Disruptech Ventures affirms the fund's belief in i'SUPPLY by stating: "We are thrilled to continue our support for i'SUPPLY, as we firmly believe in their mission and the positive impact they have created in bridging the gap between pharmacies and distributors. The financing of pharmacies has been a crucial and much-needed offering in the Egyptian market, and we fully support their endeavor to obtain the FRA license. We are confident that i'SUPPLY will continue to revolutionize the industry and drive meaningful change in the healthcare ecosystem."

i'SUPPLY's rapid path to profitability, which was achieved in under 18 months, underscores its operational efficiency and adept capital management. This pre-series A funding round will significantly bolster i'SUPPLY's expansion plans and enhance its capabilities in financing small and medium-sized pharmacies upon obtaining the required license. In addition to enhancing the company's fintech offerings and further advancing technological services to all stakeholders in the pharmaceutical supply chain, from manufacturers and distributors to pharmacies and both private and public hospitals.