

## **RABBIT - THE LEADING HYPERLOCAL E-COMMERCE - ENTERS THE SAUDI ARABIA MARKET**

**GCC HQ established in Riyadh with growing local team - to service KSA's \$60 billion food & grocery market - which is ripe for online penetration**

***Market entry follows strong, profitable growth in Egypt - as customers flock to Rabbit's solution of reliable delivery in just 20 minutes***

**Cairo, Egypt, 7 April 2025** – Rabbit, the leading tech-driven, hyperlocal e-commerce company, announces its market entry to Saudi Arabia – and a target of delivering 20 million items in all KSA's major cities, by 2026.

Rabbit is already live in KSA. The Company has established its regional headquarters in Riyadh - with a growing Saudi team, and its operations are up and running through its network of 'dark stores' (fulfillment centers) across key neighborhoods in the city. Having secured its commercial license from KSA's Ministry of Investment in 2022, the Company's regional HQ and investment in local talent follows a carefully planned, pragmatic strategy for GCC expansion with Saudi Arabia as the immediate priority.

KSA is an ideal market to benefit from Rabbit's competitive advantages of speed, convenience and reliability. Current online grocery transactions in KSA are at a lower rate (1.3%) than the likes of the UAE (5.3%) and the US (4.8%) - creating clear growth potential. KSA's overall food and grocery market is \$60 billion, and a rise to even 4% online penetration – yields a >\$2 billion e-grocery market.

The Company's vision also aligns closely with objectives of the Kingdom's Vision 2030 plan, such as: developing the retail sector; increasing SMEs' economic contributions; attracting foreign investment; and developing the digital economy.

### **Reliable Convenience**

By combining AI-powered recommendations with the convenience of rapid delivery, Rabbit has built a loyal customer base. The company's business model of delivering groceries, food, cosmetics, and more in just 20 minutes hinges on achieving high levels of operational efficiency—a key challenge in the e-grocery industry. Quick commerce remains a complex operational challenge worldwide, with success dependent on balancing logistics, customer satisfaction, and sustainable unit economics—an equation Rabbit continues to refine.

The market entry into Saudi Arabia follows consistent, profitable growth in the Company's original market - Egypt. Over three and a half years of live operations, 1.4 million customers have used Rabbit's app to have over 40 million items delivered (in 20 minutes or less) - with 8.5x revenue growth in the last two years.

### **Ahmad Yousry, Co-Founder and CEO of Rabbit, commented:**

*"We are delighted to announce Rabbit's expansion into the Kingdom. We pride ourselves on being a hyperlocal company, bringing our bleeding-edge tech and experience to transform the grocery shopping experience for Saudi households, and delivering the best products - especially local favorites, in just 20 minutes. We're building Rabbit Saudi, for Saudis, by Saudi hands."*

Rabbit is a 'house of brands': stocking up top household staples, and doubling down on local customer favourites. Typically, over 60% of suppliers are local, and the Company's strategy will see KSA heroes empowered in the countrywide roll-out.

Rabbit's focus on customer experience and strong unit economics enables sustainable growth that is not dependent on excessive marketing and/or discounts. Its success is made possible through its robust technical backbone: (i) streamlined warehousing – a fully digitized supply chain procuring the right items in the right quantities (ii) a user-friendly app interface - attractive showcasing of available inventory, and (iii) hyper-efficient logistics – moving from point A to point B in the fastest, most cost-effective manner. Everything from 'picking' (in the warehouse) to final 'handoff' (to the customer) is measured in seconds.

Rabbit is also delighted to have recently added blue-chip investors such as Lorax Capital Partners, Global Ventures, Raed Ventures and Beltone Venture Capital to their existing investors, namely Global Founders Capital, Goodwater Capital, Hub71, Simple Capital and Foundation Ventures.

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### **Further information**

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### **Notes to Editors**

#### About Rabbit

**Rabbit** is a tech-driven hyper local e-commerce company that delivers groceries, and more, in as quick as 20 minutes through its network of dark stores. Through its app, Rabbit has delivered 40 million items to over 1.4 million customers in the past two years.

The Company was founded in Cairo, Egypt in 2021 by Ahmad Yousry, Ismail Hafez, Tarek El Geresy and Walid Shabana. It has offices in Egypt, Riyadh and Abu Dhabi.