

*Press Release*

## **Foras Acquires 10% Stake in Emerging Startup Canater for \$1 Million**

**Nagaty: We Believe in Canater's Potential to Revolutionize How Regional Manufacturers Expand into Global Markets.**

**Canater offers innovative solutions in international contracts, supply chains, and logistics to boost MINA's export of packaged consumer goods to global markets.**

In a move underscoring strong confidence in the emerging tech sector, "Foras," a leading investment and innovation firm, has announced the acquisition of a 10% stake in the startup "Canater," which specializes in providing innovative supply chain and logistics solutions for manufacturers in the Middle East and North Africa (MENA) region. The deal, valued at \$1 million, reflects Foras' strategy to support startups transforming traditional industries through technology and innovation, powered by Artificial Intelligence (AI).

This investment highlights Foras' belief in Canater's promising future, as the startup aims to empower regional manufacturers to expand their products into global markets while navigating regulatory and legal challenges in target export countries. Canater offers a comprehensive suite of services, including storage solutions, logistics, financing, a cross-border trading matching using AI, and a cutting-edge digital platform that allows manufacturers to track shipments with precision. By doing so, Canater positions itself as a strategic partner for manufacturers, not only facilitating exports but also opening doors to new global markets.

In its initial phase, Canater is focusing on the consumer-packaged goods (CPG) sector, which includes food, beverages, cosmetics, personal care products, and cleaning supplies. The company sees significant potential in the global CPG market, valued at approximately \$11 trillion, as an opportunity for regional companies to

enhance their global presence, especially given their current limited participation in international markets.

Mohamed Aboulnaga Nagaty, CEO of Foras, commented on the investment, stating, "We believe in Canater's ability to bring about a transformative shift in how manufacturers in the region expand into global markets. Our investment in Canater reflects our confidence in its leadership team and their ambitious vision to empower local companies to compete on an international scale."

Khamis Soliman (Kash), founder of Canater, expressed optimism about the partnership, saying, "This investment marks a significant leap for us. With Foras' support, we will be able to accelerate our growth and enhance our technological capabilities to deliver more innovative solutions to our clients. Our goal is to become the preferred partner for manufacturers in the region seeking to expand their businesses globally."

With this investment, Canater aims to strengthen its market presence, expand its services to multiple sectors, and further develop its digital platform to offer a more comprehensive and seamless experience for its clients. Additionally, the company plans to enhance collaboration with government and regulatory bodies across various countries to streamline export processes and enable manufacturers to access new markets more easily.

This deal heralds a new chapter of growth and innovation in the region's technology and logistics sectors. Canater is poised to play a pivotal role in empowering manufacturers to achieve their global expansion ambitions, while Foras solidifies its position as a strategic investment partner for visionary startups.

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