

## Money Fellows Raises \$13 Million in Strategic Funding to Enhance Financial Inclusion in Africa

**Cairo, May 05, 2025** – Money Fellows, Africa’s leading fintech digital platform, has successfully raised \$13 million in this new financing round. This strategic extension brings the total amount invested in the company to over \$60 million USD since its inception. The new investment aims to enhance and upgrade the company’s digital platform, especially as its user base expands to over 8.5 million users and it continues to collaborate with more than 350 local and regional partners.

This new round of investment is co-led by **Al Mada Ventures (AMV)** and **DPI Venture Capital via the Nclude Fund**, with notable contributions from **Partech**, and **CommerzVentures**, all of which are dedicated to driving innovation across emerging markets. This investment is set to support the company’s expansion into new markets and drive a major shift in traditional methods of saving, borrowing, and investing—by digitizing these services and delivering them in a modern, secure way. The goal is to advance financial inclusion and enable millions of individuals to access innovative and efficient financial services.

“Money Fellows is a critical player in Africa’s financial ecosystem, combining the power of community-based savings with cutting-edge fintech to create a seamless and scalable solution,” said **Ahmed Wadi**, Founder and CEO of Money Fellows. “This investment is a testament to the potential we have to further our mission of empowering individuals, especially in underserved regions, to save, invest, and access credit in a cost-effective and impactful way.”

“ROSCA’s (Rotating Savings and Credit Association) are very old financial arrangements, with roots going back hundreds, if not thousands of years,” said **Omar Laalej**, Managing Director at AMV. “AMV was impressed by the modernized version of this business that Money Fellows was able to build, positively impacting thousands of families in Egypt. We are excited to partner up with the team as they expand their horizon and capabilities.

“DPI believes that the future of financial services in Africa lies in innovation, and Money Fellows is leading the way by modernizing traditional savings systems,” said **Mohamed Aladdin**, General Partner at DPI Venture Capital. “We are excited to partner with such a visionary company on a mission to enable seamless access to financial management tools to consumers in Egypt, and look forward to seeing them expand their impact across the Middle East and Africa.”

“We are proud to support Money Fellows in their efforts to bring digital financial services to more people across Africa,” said **Cyril Collon**, General Partner at Partech. “Their platform is uniquely

positioned to leverage traditional savings practices while incorporating modern technology to drive financial inclusion on a massive scale.”

**Patrick Meisberger**, Managing Partner at CommerzVentures, added, “The impact that Money Fellows is making in transforming savings practices is exactly the kind of innovation we’re eager to support. By digitizing savings circles, they’re not just changing the way people save – they’re changing lives.”

Founded in 2017 by Ahmed Wadi, Money Fellows has quickly established itself as a leader in the Fintech space. With this new funding, the company is poised to expand its operations into new markets, including North Africa, with a focus on **Morocco**, a key market for digital financial services. This growth is expected to be bolstered by major upcoming events such as the **2025 Africa Cup of Nations** and the **2030 FIFA World Cup**, which will significantly boost digital finance adoption across the region.

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## About Money Fellows

Money Fellows is a digital platform that modernizes Rotating Savings and Credit Associations (ROSCAs), a practice deeply rooted in African financial culture. With its easy-to-use mobile app, Money Fellows allows users to join savings circles, invest, and access credit in a secure, transparent, and efficient manner. To date, the platform has facilitated over \$50 million in investments and supports 250,000 subscribers across multiple African countries.

## About Al Mada Ventures (<https://www.almadaventures.com>)

Al Mada Ventures is a Venture Capital Fund investing capital in scalable, sustainable, and innovative startups that have the power to reshape industries across the African continent.

Fueled by a century-old African heritage and backed by 100% African capital, AMV supports visionary entrepreneurs that are developing and scaling transformative ideas for Africa and the world.

## About DPI Venture Capital (<https://www.dpi-llp.com/dpi-venture-capital/>)

DPI Venture Capital is the venture platform of Development Partners International (DPI), a leading pan-African investment firm managing over \$3 billion in assets and active across more than 40 African and several Middle Eastern countries. DPI VC backs early to growth-stage technology companies, with a focus on fintech and fintech-enabled startups from Seed through

Series C via the Nclude fund. With a presence in Cairo, Lagos, Dubai, and London, the platform brings deep operational expertise and a strong network to help founders scale across markets.