

# Octane Secures \$5.2M to Transform Fleet Payments Across MENA

**Cairo, Egypt — June 17, 2025** – Octane, Egypt’s leading digital platform for fleet and on-road expense management, has raised US \$5.2 million in a funding round led by Shorooq, Algebra Ventures and SC Holding. The new capital will accelerate the expansion of Octane’s acceptance network, deepen its technology stack and support the company’s growth across Egypt and the wider Middle East and North Africa (MENA) region.

Unlike traditional fuel cards, Octane delivers a single closed-loop digital wallet that consolidates every on-road expense—fuel, maintenance, spare parts, petty cash and more into one platform. Real-time controls and analytics give fleet operators clear visibility, typically trimming avoidable fuel and mileage costs by double-digit percentages. The solution already supports diesel, gasoline and CNG, with EV-charging payments rolling out at pilot locations to keep pace with customers’ evolving energy needs.

“At Octane, we’re focused on giving fleets the rails they need to manage day-to-day payments with precision,” said **Amr Gamal, Co-Founder and CEO of Octane**. “This funding lets us broaden our acceptance network, expand AI-powered fraud-detection and route-optimization features, and stay ahead of the shift toward cleaner, more efficient mobility, without adding complexity for our customers.”

Since its founding in September 2022, Octane has rapidly built Egypt’s largest fleet-payment coverage, now spanning 2,400 petrol stations and 400 CNG outlets nationwide. More than 1,600 corporate clients with a total fleet of ~250,000 vehicles rely on the platform to streamline fleet spending, and the company’s headcount has grown to 200 employees. Octane’s innovative approach earned an EEA Award for Rising Entrepreneurs of the Year.

“What drew us to Octane wasn’t just the size of the problem they’re tackling - it was the clarity and precision of their solution,” said **Laila Hassan, General Partner at Algebra Ventures**. “In a market where billions leak through inefficiencies and fraud, Octane brings real accountability and control to fleet operators. Their vision extends far beyond fuel, laying the rails for B2B transactions across Egypt’s logistics and mobility sectors. We’re proud to back a team that’s solving today’s pain points while setting the foundation for a more efficient, transparent future.”

With fuel prices volatile and logistics costs rising, fleet owners need smarter expense-management tools to protect margins.

“The first wave of digitization of mobility companies moved people; the second wave moved goods. But unlike the consumer space, the enterprise space lacked the payments and expense-management infrastructure to enable it. Octane is building that infrastructure,” said **Tamer Azer, Partner at Shorooq**. “Octane is redefining financial technology and access

products for fleet managers, and we're excited to support them as they scale their world-class technology to every company that operates a fleet across the MENA region."

Integrated fleet-expense platforms are gaining momentum worldwide. Established players such as Corpay and WEX prove the demand for centralized fuel and maintenance payments, while newer fintechs like Coast and Fleetio are introducing modern, digital-first tools. Octane is bringing this proven model to Egypt and the MENA region, pairing a broad local acceptance network with controls and analytics tailored to regional tax and compliance requirements, giving operators automation and insight previously available only in mature markets.

With its robust network, proprietary technology and growing customer base, Octane is well positioned to scale as more fleets seek data-driven solutions to control costs and improve operational efficiency.

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