

PALM Successfully closes a 7-figure Pre-Seed round led by 4DX Ventures to revolutionize savings

With support from Plus VC and global angel investors, Egypt's first incentivized, goal-based saving platform leverages behavioral tech and embedded finance to help users turn life goals into financial outcomes

Cairo/MENA: July 15, 2025: PALM, Egypt's first fintech startup offering incentivized goal-based saving, has announced today that the company has successfully closed its pre-seed funding round. The investment round was led by 4DX Ventures with participation from Plus VC and several international angel investors.

PALM offers a seamless and personalized saving experience designed to help users achieve their various life goals, whether to fund basic needs such as education and healthcare, saving for marriage or afford their key purchases such as travel, home appliances and electronics. The platform combines traditional investment tools with modern behavioral nudges, rewarding users for consistency and progress. PALM curates optimal asset allocations across asset classes like fixed income, equities, and precious metals to help users reach their goals. By combining high investment returns with exclusive deals from a growing merchant network, PALM maximizes savings value and reduces out-of-pocket spending. By aligning financial tools with real-life milestones, PALM empowers users to turn their goals into achievable outcomes and delivering on its promise: "All life goals, in your PALM".

PALM was co-founded by Mazen El Kerdany and Ahmed Ashour. Mazen is an investment executive with vast experience in asset management, having managed around USD 2 billion with a strong performance track record. He previously held senior roles at EFG Hermes, led strategy at Beltone Financial Holding, and at Post for Investment—the investment arm of Egypt Post. Ahmed is a technology and finance leader with global experience spanning Amazon, Goldman Sachs, and multiple Consumer and fintech startups across EMEA and the United States for more than 10 years. Together, they combine deep expertise in capital markets, digital product development, and financial inclusion to reimagine how Egyptians save, spend, and invest.

Mazen El Kerdany, Co-founder and CEO of PALM, said: "We're incredibly grateful to our investors for their trust and belief in PALM's vision. Their support empowers us to accelerate our mission of transforming how Egyptians save and achieve their life goals."

"We launched PALM to help Egyptians take control of their financial future by turning gradual saving into a smarter, more rewarding habit. Egyptians collectively hold EGP 8 trillion in bank deposits, EGP 7 trillion in gold, and EGP 70 trillion in real estate. The challenge isn't the ability to save but the lack of accessible tools that deliver real returns, diversification, and align with personal goals. The old formula—earn, spend, save what is left—no longer works. Today, spending smarter and saving more requires financial planning and a proactive mindset. PALM enables that by embedding investment into the spending process—making it more mindful, goal-driven, and outcome-focused. By helping people build healthy savings habits, PALM not only empowers individuals, it supports broader

national goals like financial inclusion, resilience and increased household participation in capital markets, as outlined in Egypt's Vision 2030.”

With the new funding, PALM will focus on accelerating user acquisition, expanding its product use cases, and strengthening its network of strategic partners. The company is committed to making saving not only easier but also culturally relevant and rewarding for Egyptians. This next phase will also support product innovation and deeper market engagement as PALM works toward its long-term ambition of reaching millions across the Mediterranean. By doing so, PALM aims to become the go-to financial partner for life's milestones—empowering users to plan, save, and grow their wealth with confidence.

Peter Orth, Co-founder of 4DX Ventures, added: “We believe PALM has the potential to transform financial wellness across the continent. By making it easier to save, delivering real returns, and unlocking meaningful discounts on major expenses, PALM helps users build lasting wealth. This aligns with our mission to back ambitious teams driving long-term prosperity in Africa, and we're excited to partner with seasoned operators like Mazen and Ahmed to make that vision real.”

Commenting on the fundraising announcement, Hasan Haider, Founder and Managing Partner, at Plus VC said: “PALM is redefining money management by helping individuals plan and manage major life expenses with expert strategies and exclusive deals. They're addressing a critical gap in personal finance and are well-positioned to become a trusted financial companion for the next generation. With strong execution, deep product insight, and a clear vision, we're proud to back Mazen, Ahmed, and the PALM team on their journey, as they pioneer a smarter, more empowering approach to financial wellness.”

Ahmed Ashour, Co-founder of PALM, stated: “Currently, Egyptians have limited options when it comes to managed investments due to high fees and minimum investment tickets required for such services, we are changing how Egyptians save. We will offer Egyptians a modern saving experience that caters to their lifestyle needs, aligns with their interests, and helps them along their financial journeys regardless of their income levels or assets. Our vision is to embed saving as a cultural movement by offering innovative products that makes saving fun, personalized, hassle-free, and rewarding for everyone”

With a clear vision for the future and with the new funds, PALM is poised to reshape how Egyptians, and eventually users across the Mediterranean, approach saving and financial planning. By combining technology, behavioral insight, and financial inclusion, PALM is not only helping individuals build wealth with confidence, but also contributing to a stronger, more resilient financial ecosystem.

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