



Algebra Ventures Partners With Ezdehar For Multi-Million-Dollar Investment In Dsquares

Algebra Ventures, Egypt's leading venture capital fund, has partnered with an investment management firm, Ezdehar Management, to invest an undisclosed amount into Dsquares—an Egypt-based loyalty solutions provider.

The seven-figure investment will pave the way for Dsquares to maximize its exposure and leverage innovation and technology to continue serving brands and consumers all over Africa and the Middle East and comes ahead of Dsquares' launch of its b2c consumer-tech product, the Lucky Discounts App.

Ezdehar Management, which is focused on high-growth Egyptian corporates, took a strategic stake in Dsquares in 2018 to support its b2b and b2c growth plans.

Founded in 2012 by Marwan Kenawy, Ayman Essawy and Momtaz Moussa, Dsquares is the region's fastest-growing loyalty solutions provider. Dsquares' solutions include the design and implementation of loyalty programs, coupon-based offerings and concierge services, which help clients to drive revenue growth, improve customer retention and increase engagement.

Dsquares' network included more than 500 merchants and 7,000 retail outlets across various product categories and socioeconomic segments. Clients include Vodafone, Orange, Vodacom, MasterCard, Visa, HSBC, P&G, PepsiCo, Hyundai, Uber, Petronas, Shell, Mercedes, among many others, serving more than 75 million members.

The founders of the startup saw an untapped opportunity in the loyalty business in emerging markets. Dsquares quickly dominated the b2b loyalty solutions market in MENA, supporting large corporate clients—including banks, FMCGs and telecom operators—to retain customers and develop their spend patterns.

According to a statement from Algebra venture, the VC firm has been following Dsquares' performance closely and was very impressed with how much they've grown. Algebra believes that the combination of Dsquares' impressive track-record in the b2b loyalty business, coupled with the strength of the team, has uniquely positioned Dsquares to bring loyalty services into the hands of consumers all over the Middle East and Africa.

Algebra's investment in Dsquares follows a number of consumer-tech investments they've made over the last two years, including investments in 15 transformative technology companies in MENA, such as HolidayMe, Trella, Elmenus, GoodsMart and Halan.

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