



Wheels Express & MarkaVIP Angel Investments

April 24, 2011



Amman, May 2011 – Oasis500, which finances and accelerates start-up businesses, held a press conference on Monday, 30th May 2011, during which it announced the first two investments resulting from its first Oasis500 Angel network event where two local start-ups, MarkaVIP and Wheels Express, have signed major investment agreements. During the press conference, the investment arm of Kawar Group and Hummingbird Ventures invested JD 2 million (USD 3 million) in MarkaVIP, while businessman Emad Malhas and Kawar Group invested in Wheels Express an undisclosed amount at a significant six folds growth in valuation since the company joined the Oasis500 acceleration program and received its initial USD 15,000 investment.

The press conference – held at Oasis500 offices– was attended by Dr.Usama Fayyad, Executive Chairman of Oasis500, Jordanian businessmen Mr. Emad Malhas, H.E. Mr. Karim Kawar of Kawar Group, Mr. Ahmad Khateeb of MarkaVIP, Wheels Express' COO, Mr. Ibrahim Maani and its CEO, Mr. Ibrahim Manaa, in addition to local media representatives.

“Since the commencement of its operations seven months ago, Oasis500 has managed to create major investment opportunities for a number of fast growth, investment-ready, entrepreneurial projects within the ICT, mobile applications and digital media sectors by focusing on and highlighting their business models, achievements, sharing their stories with investors from the private sector, and encouraging them to invest,” commented Dr. Usama Fayyad, Executive Chairman of Oasis500. “I am excited to be making the first two investment announcements today and we look forward to more investment news shortly,” he added.

In turn, Ahmad Khateeb, Co-Founder and CEO of MarkaVIP, commended Oasis500's role in aiding the

expansion of MarkaVIP, stating, "I cannot but start by thanking Oasis500 for their instrumental support which helped us reach new heights of maturity and allowed us to showcase our work and market it. We are extremely excited to become a part of the Oasis500 family, and we look forward to continuing the hard work." He went on to say, "I encourage all fellow startups to follow course and take advantage of this exceptional opportunity in order to benefit from the expertise and invaluable investment prospects on offer."

H.E Karim Kavar explained that Wheels Express' efficient work mechanisms and staff's high professionalism confirmed Kavar Group's decision to invest in the company, and expressed his confidence that this investment will yield positive results in record time. Furthermore, he commended Oasis500's startups under its Angel Network, and hoped that they form further investment agreements and strategic partnerships that help them achieve their goals.

Furthermore, Ibrahim Manaa, CEO of Wheels Express, thanked Oasis500 for its support and guidance and expressed his delight with the newly formed partnerships. "Since our inception in 2009, we have witnessed notable growth; however, since joining the Oasis500 program only three months ago, we managed to bolster our revenues by three-folds in addition to secure such a major investment. We are confident that Wheels Express is well on its way to becoming a great success," he added.

MarkaVIP – founded by a group of Jordanian entrepreneurs, led by Mr. Ahmad Khateeb – is an online shopping community that offers members in the Middle East access to exclusive international brands at up to an 85% discount. Wheels Express was founded in Amman in 2009 by Mr. Ibrahim Maani, Mr. Mohammad Maani and Mr. Ibrahim Manaa, and is an e-commerce website that offers home delivery services.

Oasis500 has recently hosted a regional Angel Network Event, providing 70 top leaders and investors from Jordan, the region and Silicon Valley in the USA with the opportunity to meet with promising startup companies that represent lucrative and stable investment opportunities in the MENA region. Oasis500 had previously launched a number of programs for startups that include entrepreneurial training, mentorship, incubation, and follow-on and angel investment funds, aimed in particular to accelerate the transformation of 500 business ideas in the next five years into startup companies in the ICT, mobile and digital media sectors with a focus on entrepreneurs in the region.