**For immediate release**

Eat App has raised a $5 million Series B funding round, led by 500 Startups and Derayah VC with follow on investment from MEVP, FA Holdings, and a number of international VC’s and regional angel investors.

Eat App is the number #1 restaurant reservation platform in the Arab World, currently powering over 1000 restaurants, hospitality groups and hotels, and has processed over 10 million diners to date. Eat App has also built the largest partnership network, powering reservations for Google, TripAdvisor, Zomato and Time Out, amongst 30+ other consumer facing platforms. This network represents over 46 million monthly active users. In 2019 alone, Eat App has generated over $32million in revenue for its restaurant partners.

Of the latest fundraising round Hasan Haider, Partner at 500 Start-ups said:

"The team behind Eat App are exceptional and we’re happy to be co-leading the round to support their continued growth. They have consistently outperformed our expectations and are going after a massive global opportunity.”

Eat App will utilize the funding to expand and solidify its presence across the region, especially in the fast-growing Saudi market. Eat App will also scale its sales and engineering teams, and invest heavily in R&D, unique IP and technology.

Faris AlRashed Alhumaid, founder of Oqal Group and partner at Derayah VC said:

“The Saudi restaurant sector has witnessed massive growth over the last years, with8% CAGR and total sales exceeding SAR 80 billion. In addition, restaurants employ 30% of the Saudi workforce, which is the largest employment sector in the country. Growth in this huge market can be facilitated with the adoption of efficient software solutions like Eat App.”

"This funding round comes at a key moment in the history of Eat App. We have succeeded at building a scalable and predictable restaurant acquisition model, and this investment will facilitate rapid expansion."

said Nezar Kadhem, Co-founder of Eat App,

"Our first course of action is to triple head count in sales and engineering and launch new offices in Saudi Arabia and Bahrain. We have an impressive product roadmap focused on new verticals including restaurant payments, guest loyalty, CRM and enterprise level technology. We will also continue building innovative restaurant discovery options for consumers.”

“Globally, the food tech space has received impressive funding and is growing at an incredible pace.”

Said David Feuillard, Eat App’s co-founder and COO. “In the past 12 months, Amazon has entered the space with its investment in SevenRooms and Dubai’s Kitopi has raised $60 million in series b funding. It’s a great time to be taking part in the paradigm shift happening currently in the food tech space.”

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**About Eat App**

* <https://eatapp.co>
* Images:https://www.dropbox.com/sh/381gh25lzacsuhx/AADP-pSsZC0MglMD06eatZRAa?dl=0

Founded in 2015, Eat App is the Middle East’s #1 reservation platform and online marketplace for restaurants. Headquartered in Dubai, Eat App currently has 50+ employees.

* Nezar Kadhem – CEO and Co-Founder
* David Feuillard – COO and Co-Founder
* In-restaurant SaaS solution to help restaurants manage front of house, CRM and analytics
* Reservation marketplace to help customers discover restaurants and book tables online, available in iOS, Android and Web
* Booking engines that allow restaurants to sell tables directly on their website
* Direct booking integrations with TripAdvisor, Google, Zomato and other local platforms

We collect available table inventory via our in-restaurant software, and distribute it in real-time to customers for online bookings.

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