

ALIPH CAPITAL'S MAIDEN FUND COMPLETES ITS FIRST INVESTMENT***Aliph Fund I completes a 100% buyout of the UAE's largest pet business - The Pet Shop***

Abu Dhabi, UAE - 17 November 2022: Aliph Capital, a GCC centric private equity firm founded by Huda Al Lawati, announces that its maiden fund, Aliph Fund I (LP), has closed its first transaction; a 100% buyout of the UAE's largest omnichannel pet business, The Pet Shop ("TPS"), comprising The PetShop, DubaiPetfoods.com and Petsville.

The business operates retail stores, the leading regional pet products ecommerce site and pet services including boarding, daycare, training, relocation and grooming.

In addition to the buyout, Aliph Capital is injecting significant growth capital into TPS to expand its presence across the UAE and the region and consolidate its leading position in the pet space, with TPS expected to enter other fragmented GCC markets including KSA and Qatar.

As part of the takeover, Amr Hazem - the founder of Petsville - will assume the position of Chief Executive Officer of TPS, to lead business development and expansion. Amr has a formidable track record across both corporate and entrepreneurial roles within the pet care, FMCG and retail segments, having worked at Americana, BRF and Fonterra and having established Petsville in 2019 which has grown threefold since 2020.

The transaction is in line with Aliph Capital's strategy of investing in high quality mid-sized GCC companies and accelerating their operational and digital transformation expansion plans.

Farah Al Mazrui, Head of Investments at Aliph Capital, said:

"We are delighted to announce the first investment for Aliph Capital's maiden fund, which is a perfect example of our strategy of taking active positions in midmarket growth stars. The Pet Shop is a proven leader in a market ripe for consolidation, growth and further tech enablement, and we look forward to assisting the company in its ambitious expansion plans."

Amr Hazem, Chief Executive Officer of The Pet Shop, commented:

"I am very excited to join The Pet Shop as Chief Executive Officer. I see tremendous growth potential in the business and look forward to working closely with Aliph Capital to achieve it."

The \$361 million (2020) UAE pet care market is the largest market in the GCC, and is forecast to experience strong future growth, with an anticipated CAGR of 9-11%, driven by growth in pet ownership; a young population with a growing expat component; changing local mindsets towards pet ownership and consumers waiting longer to start families. The wider GCC pet market is largely unpenetrated and highly fragmented making the region ripe for investment and consolidation.

Founded in 2011, TPS is the UAE's one stop shop for pet owners offering a wide range of products and services, including daycare, boarding, grooming, and aquatics maintenance. TPS benefits from multiple customer touch points across its retail, e-commerce, and services channels.

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Further information

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Notes to Editors

About Aliph Capital

Established in 2021, Aliph Capital is an ADGM based private equity fund manager focused on midmarket and emerging high-growth enterprises in the GCC. Aliph aims to provide growth capital to attractive companies across the GCC with an active ownership model focused on growth, sustainability and bridging the old and new economy gap through digitization and tech enablement. Aliph invests in businesses which create positive economic, social and environmental impact for GCC nations, while generating attractive returns.

For more information, visit aliph.capital or write to info@aliph.capital. You can also follow Aliph on LinkedIn.