Early Warning System

IFC-52184

Breadfast Equity

Quick Facts

Countries	Egypt
Specific Location	Cairo, Alexandria, Giza and Mansoura
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-09-30
Borrower	Breadfast Inc.
Sectors	Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 13.00 million
Loan Amount (USD)	$ 13.00 million

Project Description

According to bank provided information, IFC is considering an equity investment of up to US$13 million in Breadfast Inc. (“Breadfast” or “Company”), a leading online grocery and quick commerce brand in Egypt. The proposed project aims to accelerate Breadfast’s expansion in the country.

Breadfast Inc. (“Breadfast” or “Company”) is a leading online grocery and quick commerce brand in Egypt. The Company’s provides an AI-powered, app-based online grocery platform which enables the company to offer and deliver to its customers in under 60 minutes >7,000 quality Stock Keeping Units and to serve >400,000 monthly active users. The platform offers fresh produce, bread and pastries, groceries (including a range of private label products by Breadfast), personal care, own-brand coffee, as well as ready-to-eat meals (salads, sandwiches, hot meals). IFC’s proposed investment is US$13 million in equity shares in Breadfast. The Company operates from leased facilities in urban and industrial areas in Cairo, Alexandria, Giza, and Mansoura, in Egypt. Company facilities include 4 offices, 10 warehouses, 7 production facilities 49 fulfillment points (dark stores), and 35 small coffee selling stalls and shops. The Company outsources its logistics and delivery fleet and relies mainly on third-party vehicles, including delivery associates on motorcycles and cars for last-mile delivery.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

The Company’s shares are held by its founders — Mostafa Amin, Muhammad Habib, and Abdallah Nofal — alongside leading global institutional investors, venture capital funds, and strategic partners with deep expertise in technology, consumer markets, and emerging economies. The Company is currently raising a pre-Series C round to finance infrastructure development and accelerate growth.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Breadfast	Client	-

Contact Information

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You can submit a request for information disclosure at:https://disclosures.ifc.org/#/inquiries

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org

Bank Documents

- Environmental & Social Review Summary