Property Finder closes $120 million in latest investment round led by General Atlantic

Dubai, United Arab Emirates - November 26, 2018

Property Finder (or “the Company”), a leading real estate classifieds portal in the Middle East, North Africa and Turkey, announced today $120 million in investment from its latest investment round led by General Atlantic, a leading global growth equity firm. The round also included participation from existing shareholder, Vostok New Ventures Ltd.

Property Finder will use part of the funds to deliver on its strategy to build innovative products which provide greater transparency, effective data and an overall better experience for property seekers along their real estate journey.

Founded in 2007 and headquartered in Dubai, Property Finder is currently the market leader in real estate classifieds in the United Arab Emirates, Qatar, Bahrain, and Lebanon with growing market share in Egypt, Saudi Arabia, Morocco, and Turkey. With approximately 6 million monthly visits on its platform, the Company ranks among the top classified portals in each of the countries in which it operates, making it a key destination for real estate listings and property search. The Company employs more than 450 people across 8 countries and delivers over 800,000 monthly inquiries to its customers.

Michael Lahyani, Chief Executive Officer, Founder of Property Finder, commented: “It’s been an extraordinary journey since we launched Property Finder 11 years ago and we’re proud to be raising capital from General Atlantic, given the firm’s expertise in technology investing at scale. This is a major milestone not only for our company, but also for the tech industry and entrepreneurs in the region. This new capital will continue to support our mission of bringing more transparency and information to the 6 million property seekers visiting our platform each and every month and to deliver the best leads and market data to real estate agents and developers. I’m excited for the next growth phase of the business and for all the improvements we can bring to property buyers, renters and sellers.”

Drawing from 38 years of experience investing in over 300 global growth companies, General Atlantic partners with entrepreneurs and management teams building high-growth businesses. The firm has $28 billion assets under management as of June 30, 2018 and focuses on investments across four sectors, including Consumer, Financial Services, Healthcare, and Technology, with support from the firm’s global team of experts.

“Property Finder’s focus on building a world-class product for property seekers is generating fantastic momentum across the region,” said Chris Caulkin, Principal and Head of Technology for EMEA at General Atlantic. “We are thrilled to partner with the Property Finder team during this exciting growth phase of the business.”

As part of the transaction, Chris Caulkin will be joining Property Finder’s Board of Directors.

Property Finder was advised by TAP Advisors, a global independent advisory firm.

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About Property Finder
Property Finder is the Middle East and North Africa’s leading real estate classifieds portal with presence in United Arab Emirates, Qatar, Bahrain, Saudi Arabia, Egypt, Lebanon, Morocco and Turkey. Providing the most convenient house hunting journey in the Middle East and North Africa and allowing only real estate professionals to advertise in its platforms. It is the premier resource when looking to buy, sell, lease or rent. Property Finder attracts nearly 6 million monthly visits across its mobile apps and websites. For more information on Property Finder, please visit the website: www.propertyfinder.com

About General Atlantic
General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 130 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. For more information on General Atlantic, please visit the website: www.generalatlantic.com

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