

## **Yangon Broom closes new investment round with Yangon Capital Partners leading the round and EME and NestTechVN re-investing**

Myanmar's preeminent on-demand household cleaning business has today announced it has closed its third round of funding and in doing so, secured its next phase of growth. Yangon Broom will soon be launching its mobile application, as well as creating its own training school to make it easier than ever before to get a high quality cleaning service in Yangon. Following its initial investment from EME Myanmar and Nest Tech VN, Broom has closed Yangon Capital Partners in their latest round.

Yangon Broom was founded by co-founders, Kyi Min Han and Kyaw Min Tun who combine experience from recruitment and international quality cleaning, a winning combination for a business that requires hiring and managing hundreds of maids. Together they have grown the company to serve thousands of customers across Yangon, including households, SMEs and schools. Their ethos has always been to put their employees first and this new round will enable them to continue their efforts to train and promote quality within their ranks.

With the growth capital Broom will be finalising their upcoming consumer mobile application, investing further in quality training and laying the foundation for enhanced growth in the coming year ahead. Many cleaning companies have struggled to stay afloat during Covid-19, leaving households and SMEs with limited cleaning options at a time where cleanliness is increasingly important. Yangon Broom's co-founder and CEO Kyi Min Han said that this investment comes at a time when the company is doing all that it can to support households and businesses to exercise good hygiene and stay safe.

Shinsuke Goto, Managing Director of Yangon Capital Partners said, "we were attracted to Yangon Broom because of the trust and reviews of their customers, as well as a clear market trend toward outsourcing domestic cleaning. It's clear that the co-founders have the right values for this very people-oriented business, putting their maids first and ensuring that they are properly rewarded for their efforts.". Yangon Capital Partners have made several investments in Myanmar, Konesi, a logistics company and Flexible Pass, a member company.

The round was also joined by existing venture capital investors, Emerging Markets Entrepreneurs - Myanmar (EME) and Nest Tech VN who were first-round investors into Yangon Broom and have supported its growth thus far. Hitoshi Ikeya, EME's Investment Director said "this comes at a good time for Yangon Broom; they've proved their position as a market leader in a growth area and we're pleased to continue to support them as they scale. We're also very pleased to welcome Yangon Capital Partners as they lead this round".