

# AFRICA'S FUNDING LANDSCAPE

**\$1.27 bln** funding identified  
**166** disclosed deals (98 + 68)  
**\$50K to \$200M** ticket size range  
**made in 2019**



DATA ON \$1M+ DEALS BY :

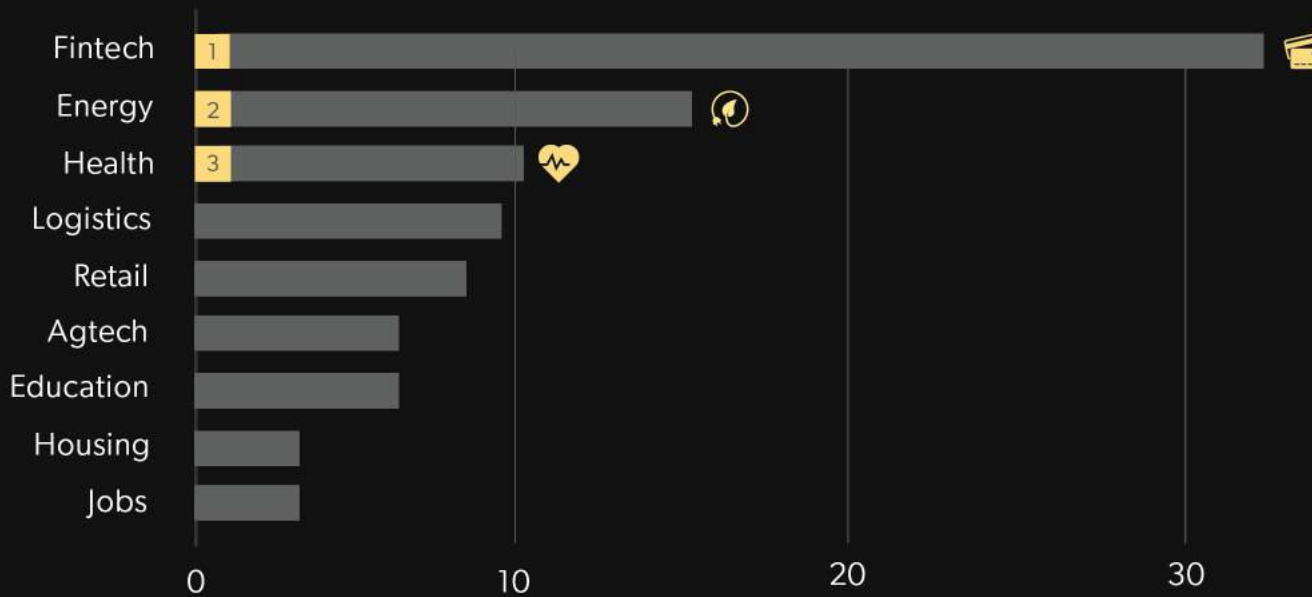


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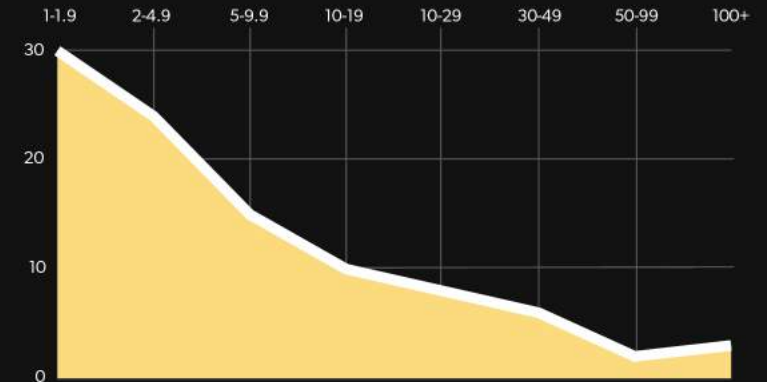


# 2019 FUNDING IN AFRICA'S STARTUPS: \$1,000,000+

## TOP SECTORS



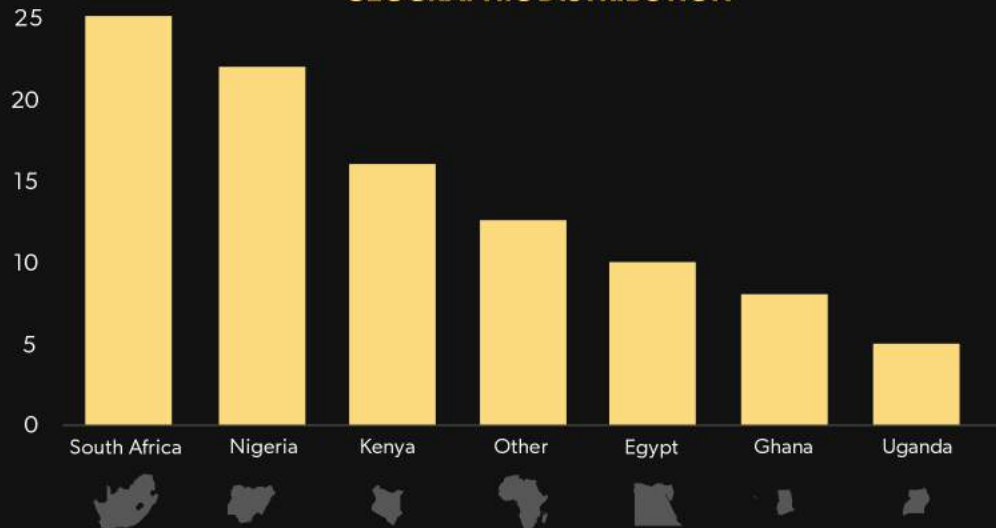
## DEAL SIZE RANGES (in \$\$ millions)



**\$1.25 bln**

**in 98 disclosed deals above and \$1,000,000 made in 2019**

## GEOGRAPHIC DISTRIBUTION



RESEARCH AND DATA:



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CURATION:



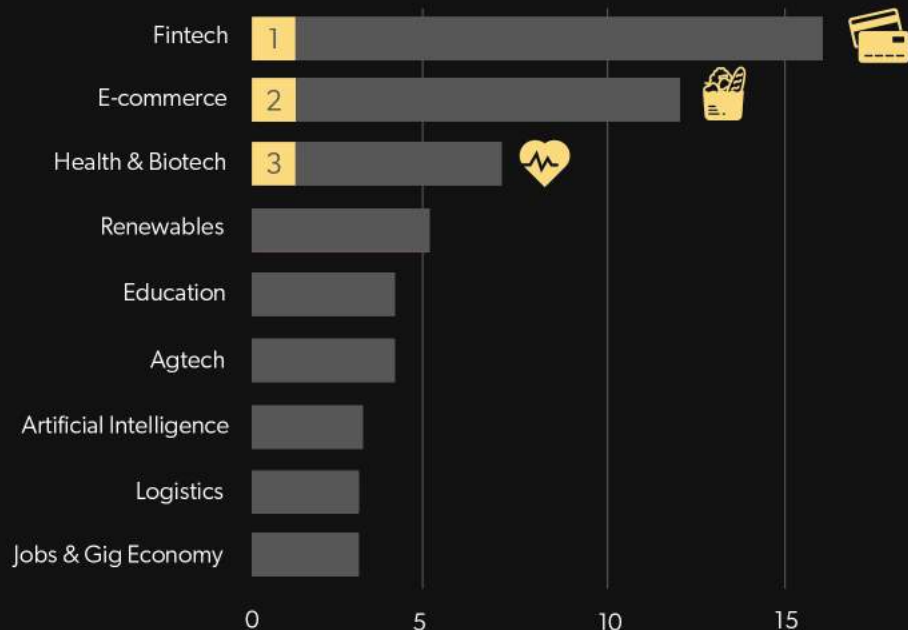
# Disclosed deals made in Africa's startups in 2019: \$50,000 to \$999,999

By Briter Bridges as of December 30th 2019

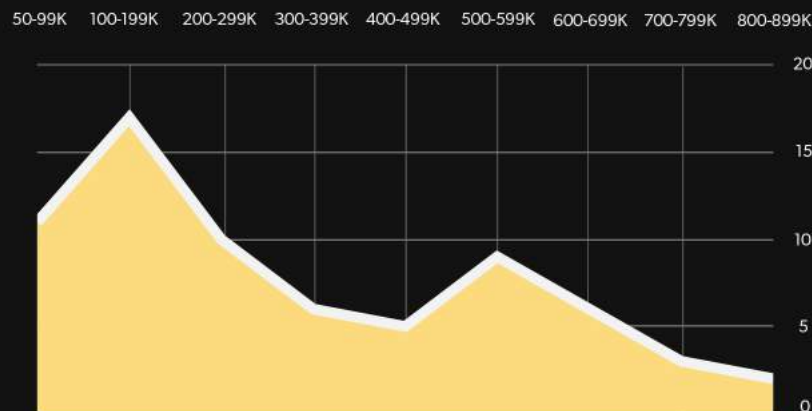
Company Name	Sector	Geography	Deal Size	Deal Size Range	Deal Announcement	Investors
Julaya	Fintech	Côte d'Ivoire	\$550,000	500-599K	December 2019	Undisclosed
UTU	AI	Kenya	\$500,000	500-599K	December 2019	Æ Ventures
Raseedi	Telecom	Egypt	\$500,000	500-599K	December 2019	500 Startups, EFG-EG, Falak Startups
Denta Carts	Health	Egypt	\$450,000	400-499K	December 2019	AUC Angels, Asia Africa Investment & Consulting, 500 Startups
Farmshine	Agtech	Kenya	\$250,000	200-299K	December 2019	Gray Matters Capital
GotBot	AI	South Africa	\$171,000	100-199K	December 2019	Microtraction
iSpani	Market Research	South Africa	\$170,000	100-199K	December 2019	Diageo Empowerment Trust SA
PocketJam	Fintech	South Africa	\$75,000	50-99K	December 2019	Crypto Valley Venture Capital
Bitsika	Fintech	Nigeria	\$65,000	50-99K	December 2019	Microtraction
Yellow	Renewables	Malawi	\$725,000	700-799K	November 2019	Undisclosed
Asilimia	Fintech	Kenya	\$350,000	300-399K	November 2019	Startupbootcamp AfriTech
Tripdizer	Travel	Egypt	\$300,000	300-399K	November 2019	500 Startups, Innoventures, Jamal El Dabal
Man Pro	Construction	Kenya	\$200,000	200-299K	November 2019	Viktorija Business Angel Network, Pangea Accelerator
Livestock Wealth	Agtech, Fintech	South Africa	\$131,000	100-199K	November 2019	Alphacode Club
Gannet	Drones	South Africa	\$99,000	50-99K	November 2019	IndieGogo
GnuGRID	Renewable	Uganda	\$50,000	50-99K	November 2019	Undisclosed
Hive	Mobility	Egypt	\$400,000	400-499K	October 2019	Abdelmoneim Al-Adawy
Hello Paisa	Fintech	South Africa	\$150,000	100-199K	October 2019	MasterCard Foundation
BAC Innovation	Education	Rwanda	\$150,000	100-199K	October 2019	Undisclosed
Expand Cart	E-commerce	Egypt	\$150,000	100-199K	October 2019	Betatron Accelerator
Printex Online	E-commerce	Egypt	\$150,000	100-199K	October 2019	Mohamed Elbazz
DentX	Gig Economy	South Africa	\$68,000	50-99K	October 2019	Frederik Gerner, Bas Hochstenbach
Maungo Craft	E-commerce	Botswana	\$50,000	50-99K	September 2019	GoGettaz Agripreneur Prize
Zande Africa	E-commerce	South Africa	\$655,000	600-699K	September 2019	Alphacode
Bright on Wealth	Fintech	South Africa	\$655,000	600-699K	September 2019	Alphacode
Nuru	Renewables	DRC	\$351,000	300-399K	September 2019	Electrification Financing Initiative
Dabchy	E-commerce	Tunisia	\$300,000	300-399K	September 2019	500 Startups, Flat6Labs, Saudi Venture Capital (SVC), Vision Ventures, Daal Venture Capital
Erada Technology Alliance	Biotech, Health	Mauritius	\$288,000	200-299K	September 2019	De Beers Group
Glamera	E-commerce	Egypt	\$250,000	200-299K	September 2019	Undisclosed
RxAll Inc.	Health	US	\$745,000	700-799K	September 2019	Hello Tomorrow, HAX, Founders Factory Africa, Brinc
Flare	Health	Kenya	\$150,000	100-199K	September 2019	Undisclosed
Career 180	Jobs	Egypt	\$100,000	100-199K	September 2019	Ed Ventures
Digemy	Education	South Africa	\$68,000	50-99K	September 2019	Greenwold Capital
Sesi Technologies	Agtech	Ghana	\$50,000	50-99K	September 2019	GoGettaz Agripreneur Prize
Ilara Health	Health	Kenya	\$735,000	700-799K	August 2019	Esther Dyson, Nijhad Jamal, Aadil Mamujee, Selma Ribica, Shakir Merali.
uKeshu	Fintech	South Africa	\$500,000	500-599K	August 2019	Fitech Ventures, Ocean on 76 Group
Fincheck	Fintech	South Africa	\$300,000	300-399K	August 2019	Benatar Capital, Parktown Capital
Trolley	Logistics	Egypt	\$200,000	200-299K	August 2019	Undisclosed
SignApps	Health	South Africa	\$565,000	500-599K	July 2019	Allan Gray, Umkhathi Wethu Ventures
HotelOnline	E-commerce	Nigeria	\$320,000	300-399K	July 2019	
Mawingu Networks	Renewables	Kenya	\$200,000	200-299K	July 2019	
COLNN	Education	Egypt	\$100,000	100-199K	July 2019	Ed Ventures
Smart Blade	Medtech	South Africa	\$670,000	600-699K	June 2019	Savant Incubator
Orcas	Gig Economy	Egypt	\$500,000	500-599K	June 2019	Ed Ventures, NFX Capital
The Sun Exchange	Fintech	South Africa	\$260,000	200-299K	June 2019	Uprise Africa
ScholarX	Education	Nigeria	\$100,000	100-199K	June 2019	
Taimba	Agtech	Kenya	\$100,000	100-199K	June 2019	Gray Matters Capital
Ozé	Fintech	Ghana	\$50,000	50-99K	June 2019	MEST
Snode Technologies	Big Data	South Africa	\$50,000	50-99K	June 2019	MEST
Wayu Wayu	Fintech	Kenya	\$50,000	50-99K	June 2019	MEST
Intergreatme	Regtech	South Africa	\$400,000	400-499K	May 2019	Uprise Africa
XPay	Fintech	Egypt	\$250,000	200-299K	May 2019	Undisclosed Angel Investors
Odiggo	E-commerce	Egypt	\$180,000	100-199K	May 2019	Saeed Al Jaber
MVX	Logistics	Nigeria	\$100,000	100-199K	May 2019	Oui Capital, Neon Ventures, Zircon Marine
Brimore	E-commerce	Egypt	\$800,000	800-899K	April 2019	Algebra Ventures, Endure Capital, 500 Startups, Flat6Labs
Revix	Fintech	South Africa	\$750,000	700-799K	April 2019	Sabvest
KudiGO	Fintech	Ghana	\$450,000	400-499K	April 2019	Founders Factory Africa
Africa Sokoni	E-commerce	Kenya	\$450,000	400-499K	April 2019	Undisclosed European Angel investor
Kiro'o Games	Gaming	Cameroon	\$200,000	200-299K	April 2019	Kiro'o Rebutu
DigsConnect	E-commerce	South Africa	\$830,000	800-899K	March 2019	Undisclosed
InvestSure	Insurance	South Africa	\$685,000	600-699K	March 2019	Lireas Holdings, Compass Insure, 4Di Capital
Nala	Fintech	Tanzania	\$150,000	100-199K	March 2019	Y Combinator
Fancam	Sport	South Africa	\$100,000	100-199K	March 2019	Stadia Ventures
Trella	Logistics	Egypt	\$600,000	600-699K	February 2019	Algebra Ventures, Esther Dyson
Afrikaa	E-commerce	Côte d'Ivoire	\$550,000	500-599K	February 2019	
Xineeh	AI	South Africa	\$500,000	500-599K	February 2019	Pender West
Now Pay	Fintech	Egypt	\$600,000	600-699K	January 2019	Endure Capital, 500 Startups
Vynd	Software	Tunisia	\$150,000	100-199K	January 2019	Flat6Labs

# 2019 FUNDING IN AFRICA'S STARTUPS: \$50,000 TO \$999,999\*

## TOP SECTORS



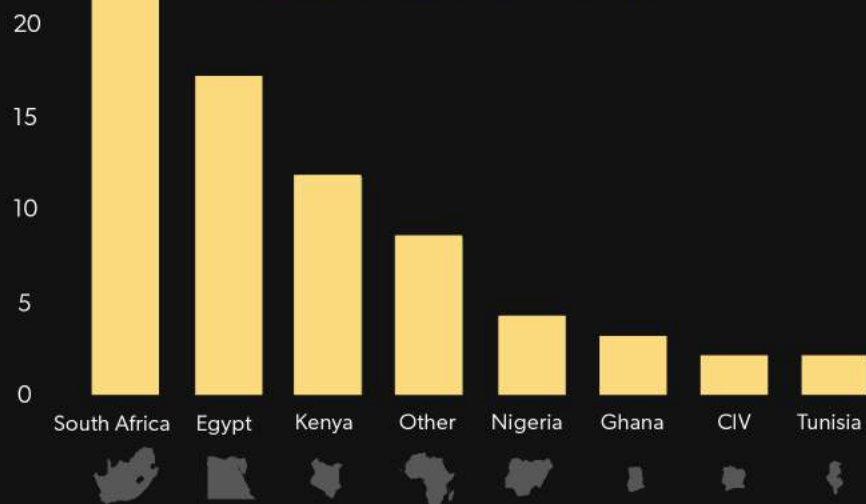
## DEAL SIZE RANGES (in \$\$ thousands)



**\$21.7 mln**

**in 69 disclosed deals between \$50,000 and \$999,999 made in 2019**

## GEOGRAPHIC DISTRIBUTION



Start-up name	Country HQ	Sector	Deal Size	Deal Size Range	Date Announced	Investors
Safeboda	Uganda	Logistics, Transport	Undisclosed		May-19	Allianz X
Lynk	Kenya	Jobs	Undisclosed		Jul-19	Lateral Capital, Cornerstone Group
Interswitch	Nigeria	Fintech	200.0	100M+	Nov-19	Visa
Opay	Nigeria	Fintech	120.0	100M+	Nov-19	Meituan-Dianping, GaoRong, Source Code Capital, Softbank Asia, BAI, Redpoint, IDG Capital, Sequoia China, GSR Ventures
Andela	Nigeria	Education	100.0	100M+	Jan-19	Generation Investment Management, Chan Zuckerberg Initiative, GV (Google Ventures), Spark Capital, CRE Venture Capital
Opay	Nigeria	Fintech	50.0	50-99M	Jul-19	Sequoia China, IDG Capital, Source Code Capital, Opera
Bbox	UK	Energy	50.0	50-99M	Aug-19	Mitsubishi Corporation, ENGIE, Bamboo Capital Partners, DOEN Participaties and MacKinnon, Bennett & Company (MKB)
Swvl	Egypt	Logistics, Transport	42.0	30-49M	Jun-19	Sweden's Vostok, Dubai-based BECO Capital, China's MSA, Endeavor Catalyst
Retail Capital	South Africa	Fintech	41.7	30-49M	Mar-19	Crossfin
PalmPay	Nigeria	Fintech	40.0	30-49M	Nov-19	Transsion, NetEase, Mediatek
Bbox	UK	Energy	31.0	30-49M	Jan-19	Africa Infrastructure Investment Managers
Kobo360	Nigeria	Logistics, Transport	30.0	30-49M	Aug-19	Goldman Sachs, Asia Africa Investment and Consulting, TLcom Capital, Y Combinator, IFC + Nigerian commercial banks
Lori Systems	Kenya	Logistics, Transport	30.0	30-49M	Nov-19	Crystal Stream Capital; Iyinoluwa Aboyeji; Endeavor Catalyst; EchoVC Partners; Ryan Petersen; Raba; Apoletto Managers; Hillhouse Capital Group; Yuri Milner; Timon Capital
Twiga Foods	Kenya	Agriculture	29.8	10-29M	Oct-19	Goldman Sachs, Wamda Capital, IFC, TLcom Capital, Creadev, OPIC, Alpha Mundi
Daystar Power	Mauritius	Energy	26.0	10-29M	Mar-19	Verod Capital Management, Persistent Energy Capital LLC
Copia	Kenya	Retail	26.0	10-29M	Nov-19	LGT Lightstone, Perivoli Innovations, Endeavor Catalyst, ELEA, Goodwell Investments
PEG Africa	Ghana	Energy	25.0	10-29M	Mar-19	CDC Group, SunFunder, responsibility, Energy Access Ventures, Blue Haven Initiative, REPP, Total, I&P, Acumen
Karmsolar	Egypt	Energy	25.0	10-29M	Nov-19	EDF
Jiji	Nigeria	Retail	21.0	10-29M	Dec-19	Knuru Capital
Migo	Nigeria	Fintech	20.0	10-29M	Dec-19	Valor Capital Group, The Rise Fund, Velocity Capital
Rensource Energy	Nigeria	Energy	20.0	10-29M	Dec-19	CRE Venture Capital, Omidyar network
AZA (BitPesa)	Kenya	Fintech	15.0	10-19M	Oct-19	Development Bank of Southern Africa
TymeBank	South Africa	Fintech	13.8	10-19M	Jun-19	Ethos Artificial Intelligence
mPharma	Ghana	Healthcare	13.5	10-19M	Mar-19	DX Ventures, Novastar Ventures
PayItUp	Zimbabwe	Fintech	13.0	10-19M	May-19	Thawer Fund Management
Tugende	Uganda	Fintech	13.0	10-19M	Nov-19	Undisclosed
Adzily	Egypt	Advertising	12.2	10-19M	Nov-19	Al-Tharawat Private Investment Holding Company
RapidDeploy	South Africa	eGov	12.0	10-19M	Feb-19	GreatPoint Ventures, Samsung Next
Sistema.bio	Kenya	Energy	12.0	10-19M	Jun-19	Endeavor Catalyst, DILA CAPITAL, Engie RDE Fund, EcoEnterprise Fund
FairMoney	Nigeria	Fintech	11.1	10-19M	Sep-19	Flourish Venture, DST Global, Newfund Capital, Speedinvest, Le Studio VC IFC and the Private Sector Window of the Global Agriculture and Food Security Program (GAFSP)
Grainpulse	Uganda	Agriculture	11.0	10-19M	Dec-19	SunFunder, with Oikocredit and responsibility
SolarNow	Uganda	Energy	9.0	5-9.9M	Jan-19	SunFunder, with Oikocredit and responsibility
Arnergy	Nigeria	Energy	9.0	5-9.9M	Jun-19	Breakthrough Energy Ventures, Norfund, EDFI ElectriFI and All On
InstaDeep	Tunisia	Deeptech	7.0	5-9.9M	May-19	AfricInvest, Endeavor Catalyst
Max	Nigeria	Logistics, Transport	7.0	5-9.9M	Jun-19	Novastar Ventures, Yamaha Motor, Breakthrough Energy Ventures, Zrosk Investment Management, and Goodwell Investments
ArabyAds	Egypt	Retail	6.5	5-9.9M	Apr-19	Equitrust
LulaLend	South Africa	Fintech	6.5	5-9.9M	Jun-19	IFC and Quona Capital, with participation from Accion Venture Lab and Newid Capital
MaxAB	Egypt	Retail	6.2	5-9.9M	Sep-19	Beco Capital, 4DX Ventures, Endure Capital, 500 Startups, Outlierz Ventures
Chipper Cash	Ghana	Fintech	6.0	5-9.9M	Dec-19	Deciens Capital, 500 Startups, Liquid 2 Ventures, Raptor Group
TeamApt	Nigeria	Fintech	5.5	5-9.9M	Feb-19	Quantum Capital Partners
Gokada	Nigeria	Logistics, Transport	5.3	5-9.9M	May-19	Rise Capital, Adventure Capital, First MidWest Group, IC Global Partners
Tugende	Uganda	Fintech	5.0	5-9.9M	Feb-19	PG Impact Investments
OneFi	Nigeria	Fintech	5.0	5-9.9M	Mar-19	Lendable
Kudi	Nigeria	Fintech	5.0	5-9.9M	Apr-19	Partech Partners, Michael Seibel, Khosla Ventures and Y Combinator
Twiga Foods	Kenya	Agriculture	5.0	5-9.9M	Jun-19	Creadev
PEG Africa	Ghana	Energy	5.0	5-9.9M	Sep-19	ElectriFI
54gene	Nigeria	Healthcare	4.5	2-4.9M	Jul-19	Y Combinator, Fifty Years, Better Ventures, KdT Ventures, Hack VC, Techammer
AI Mentor	Egypt	Education	4.5	2-4.9M	Oct-19	Sawari Ventures, Egypt Ventures, Endure Capital and angel investor Mohamed El Amin
Nomanini	South Africa	Fintech	4.0	2-4.9M	Aug-19	Standard Bank, Goodwell Investments
TemTem	Algeria	Logistics, Transport	4.0	2-4.9M	Sep-19	Tell Venture Automotive
PEG Africa	Ghana	Energy	4.0	2-4.9M	Oct-19	CDC Group, SunFunder and ResponsAbility
SweepSouth	South Africa	Services	3.3	2-4.9M	Oct-19	Michael & Susan Dell Foundation, Naspers Foundry, Smollan, Vumela, CRE VC, Black Coffee
uLesson	Nigeria	Education	3.1	2-4.9M	Nov-19	Tlcom
MyDawa	Kenya	Healthcare	3.0	2-4.9M	May-19	Africa HealthCare Master Fund
HouseMe	South Africa	Housing	3.0	2-4.9M	Nov-19	Undisclosed
Eneza	Kenya	Education	2.9	2-4.9M	Sep-19	Jacobs Foundations and others
upOwa	Cameroon	Energy	2.8	2-4.9M	Dec-19	Renewable Energy Performance Platform (REPP), Colam Impact, Persistent, INCO, Gaia Impact
Sokowatch	Kenya	Retail	2.5	2-4.9M	Feb-19	4DX Ventures, Village Global, Lynett Capital, Golden Palm Investments, Outlierz Ventures
3X4 Genetics	South Africa	Healthcare	2.5	2-4.9M	Dec-19	Alethea Capital
Chipper Cash	Ghana	Fintech	2.4	2-4.9M	May-19	Deciens Capital, 500 Startups and Liquid 2 Ventures
Wealth Migrate	South Africa	Housing	2.2	2-4.9M	Feb-19	Crowdfunding
SweepSouth	South Africa	Services	2.1	2-4.9M	Jun-19	Naspers Foundry
Shortlist	Kenya	Jobs	2.0	2-4.9M	Jan-19	Blue Haven Ventures, Zephyr Acorn, Compass Venture Capital and Rafiki
Copia	Kenya	Retail	2.0	2-4.9M	Jan-19	Goodwell Investments
Aerobotics	South Africa	Agriculture	2.0	2-4.9M	Mar-19	Paper Plane Ventures
Redavia	Ghana	Energy	2.0	2-4.9M	Jul-19	Lendahand, InfraCo Africa, FactorE Ventures
Kalido	South Africa	Jobs	2.0	2-4.9M	Aug-19	HCL Technologies
Snapplify	South Africa	Education	2.0	2-4.9M	Sep-19	Knife Capital, Hlayisani Growth Fund
Sendy	Kenya	Logistics, Transport	2.0	2-4.9M	Oct-19	Goodwell Investments
4G Capital	Kenya	Fintech	2.0	2-4.9M	Dec-19	Ceniarth LLC
mPost	Kenya	Logistics, Transport	1.9	1-1.9M	Dec-19	Undisclosed
WhereIsMyTransport	South Africa	Logistics, Transport	1.9	1-1.9M	Jan-19	Lilil Ventures, Goodwell Investments
ProfitShare Partners	South Africa	Fintech	1.7	1-1.9M	Nov-19	Vumela Fund
Inclusivity Solutions	South Africa	Fintech	1.6	1-1.9M	Jun-19	Goodwell Investments, Allan Gray, RGAX
Kuda	Nigeria	Fintech	1.6	1-1.9M	Sep-19	Haresh Aswani, Ragnar Meitern

# Disclosed deals made in Africa's startups in 2019: \$1,000,000+

By Maxime Bayen, Greentec Capital Partners as of December 30th 2019

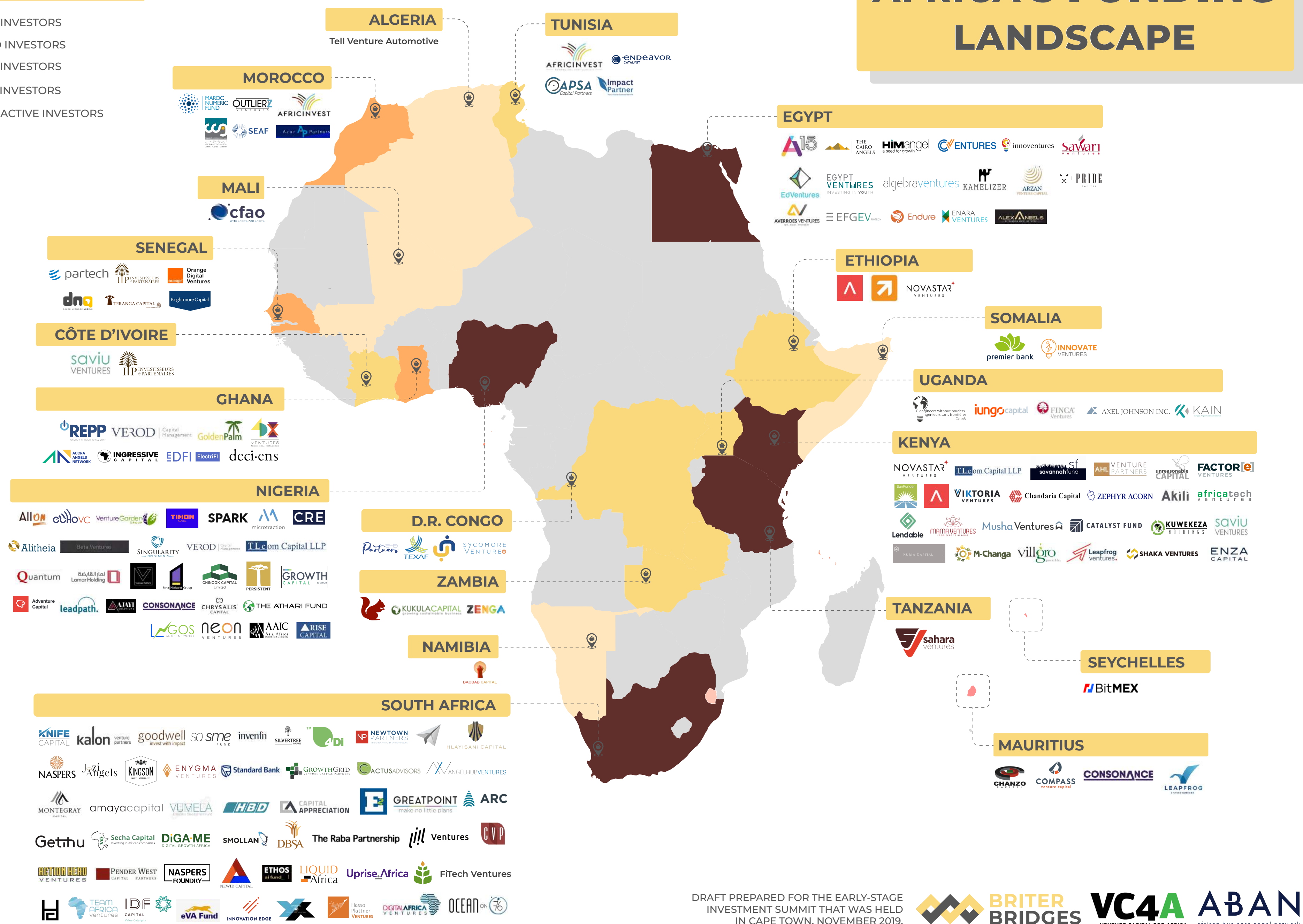
Start-up name	Country HQ	Sector	Deal Size	Deal Size Range	Date Announced	Investors
Flow	South Africa	Housing	1.5	1-1.9M	Jan-19	Kalon Venture Partners, CRE Venture Capital
M-Tiba	Kenya	Healthcare	1.5	1-1.9M	Jan-19	AFD
Xineoh	South Africa	Deeptech	1.5	1-1.9M	Feb-19	Pender West
Valr	South Africa	Fintech	1.5	1-1.9M	Mar-19	Bittrex
Jibu	Tanzania	Water	1.5	1-1.9M	May-19	DOB Equity
Yumamia	Egypt	Retail	1.5	1-1.9M	May-19	Pure Consulting
Pineapple	South Africa	Fintech	1.5	1-1.9M	Oct-19	VentureClash
GovChat	South Africa	eGov	1.4	1-1.9M	May-19	Capital Appreciation
Enko Education	South Africa	Education	1.4	1-1.9M	Jul-19	LiquidAfrica
Zazu	Zambia	Fintech	1.4	1-1.9M	Sep-19	
Centbee	South Africa	Fintech	1.3	1-1.9M	Apr-19	Calvin Ayre
Flexclub	South Africa	Fintech	1.2	1-1.9M	Mar-19	CRE Venture Capital, Montegray Capital, Savannah Fund
Turaco	Kenya	Healthcare	1.2	1-1.9M	Dec-19	GAN Ventures, Mercy Corps Ventures and Musha Ventures
Rent To Own	Zambia	Fintech	1.1	1-1.9M	Jul-19	Seed Capital and Business Development facility of the Dutch Good Growth Fund (DGGF)
Wasla	Egypt	Retail	1.1	1-1.9M	Dec-19	Egypt Ventures, Glint Ventures and Ebtikar for Financial Investments
Neopenda	Uganda	Healthcare	1.0	1-1.9M	Apr-19	Axel Johnson Inc and also includes SUNU Capital
The Sun Exchange	South Africa	Energy	1.0	1-1.9M	Jan-19	ICO
Talent2Africa	Senegal	Jobs	1.0	1-1.9M	Feb-19	Saviu Venture
Farmcrowdy	Nigeria	Agriculture	1.0	1-1.9M	Mar-19	Cox Enterprises, Techstars, and Ajayi Solutions
mDaaS	Nigeria	Healthcare	1.0	1-1.9M	Apr-19	Consonance Investment Managers
MoneyFellows	Egypt	Fintech	1.0	1-1.9M	Aug-19	500 Startups and Dubai Angel Investors
TechAdvance	Nigeria	Fintech	1.0	1-1.9M	Aug-19	Lamar Holding
Tastemakers Africa	U.S.	Services	1.0	1-1.9M	Aug-19	Precursor Ventures
Yodawy	Egypt	Healthcare	1.0	1-1.9M	Nov-19	Algebra Ventures, CVentures
Cowtribe	Ghana	Agriculture	1.0	1-1.9M	Dec-19	Undisclosed

# 250+ IDENTIFIED INVESTMENT FIRMS

VCS, FAMILY OFFICES, PRIVATES, OTHER FUNDS

## #INNOVATIONMAPS

- 10+ INVESTORS
- 6-10 INVESTORS
- 3-5 INVESTORS
- < 3 INVESTORS
- NO ACTIVE INVESTORS



# AFRICA'S FUNDING LANDSCAPE

# 2019 AFRICA'S \$1M+ DEALS IN STARTUPS

1 FINTECH    3 ENERGY

2 LOGISTICS & MOBILITY    4 HEALTH

RETAIL    WATER

ENERGY    GOVTECH

JOBS    HOUSING

AGTECH    HEALTH

MOBILITY    DEEP TECH

EDUCATION    RIDE HAIL

FINTECH    LOGISTICS

CONSUMER EXPERIENCE    WEB ACCESS

## DEALS CURATION BY

@MaxBayen

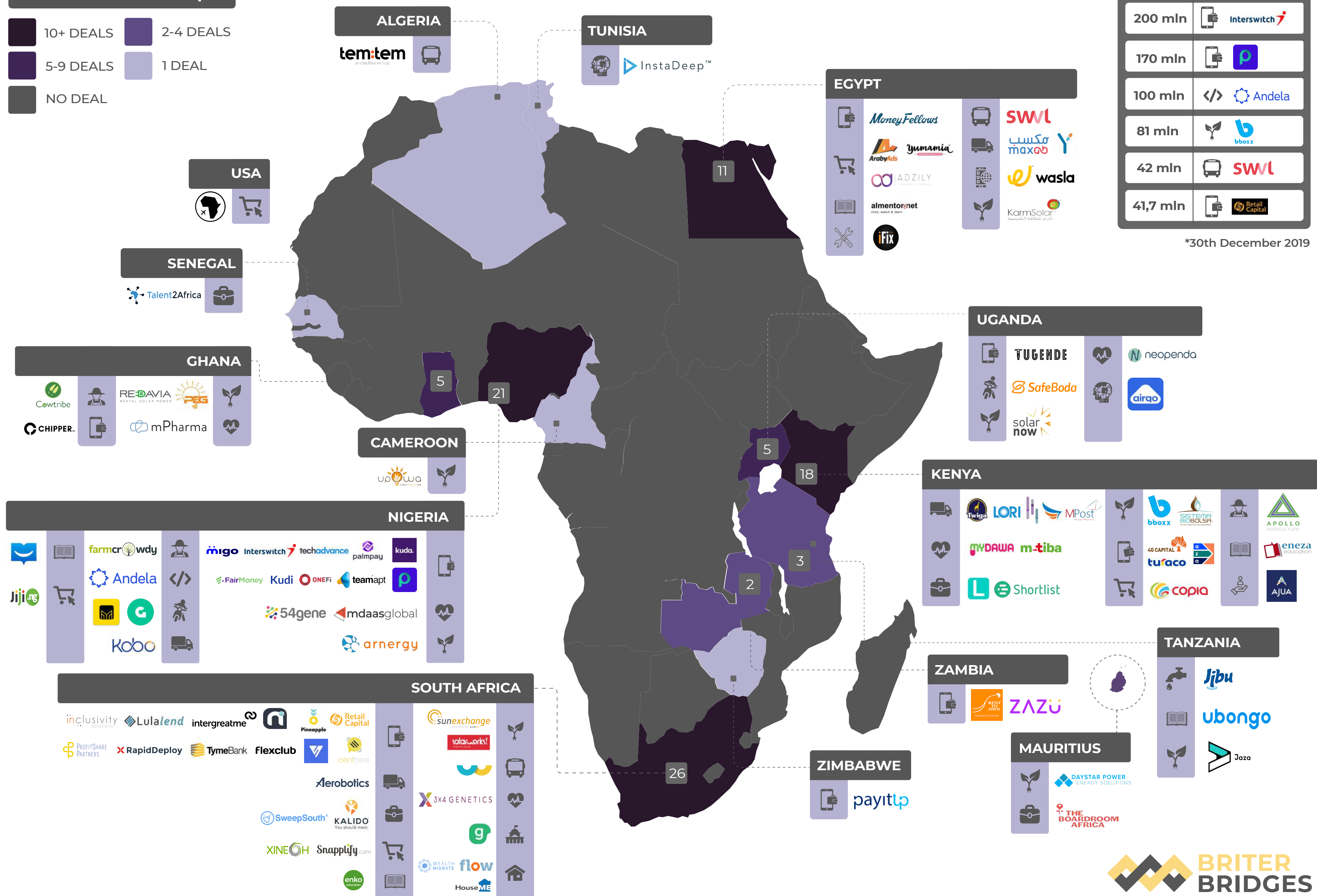
**GreenTec**  
CAPITAL PARTNERS  
Empowering Investments in Africa

## #InnovationMaps

10+ DEALS    2-4 DEALS

5-9 DEALS    1 DEAL

NO DEAL



### \$40M+ DEALS

200 mln	
170 mln	
100 mln	
81 mln	
42 mln	
41,7 mln	

\*30th December 2019



# GLOBAL AFRICA-FOCUSED INVESTMENT FIRMS



\*This map specifically focuses on showcasing headquarters and countries of origin of the major funds and foundations investing in Africa's startups. For more research on Africa-based funds [briterbridges.com](http://briterbridges.com)