

The Baobab Network Report  
For  
ZENMONDO Members  
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**Baobab Insights weekly round-up**  
**News, views and analysis on tech and VC in Africa**

5th November 2019

Issue #17



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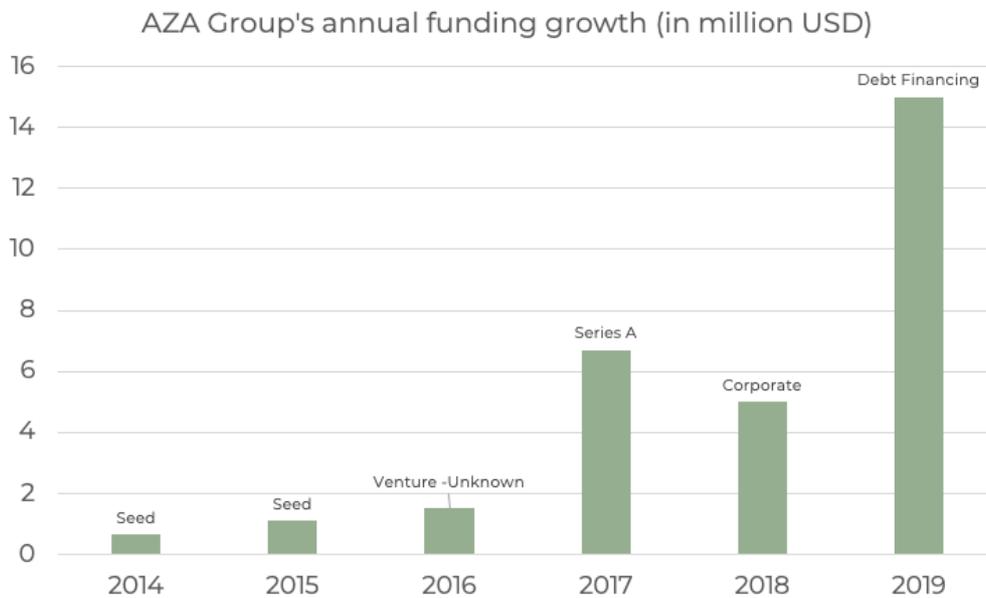
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**Hello,**

**BitPesa has rebranded following a \$15m round of funding**

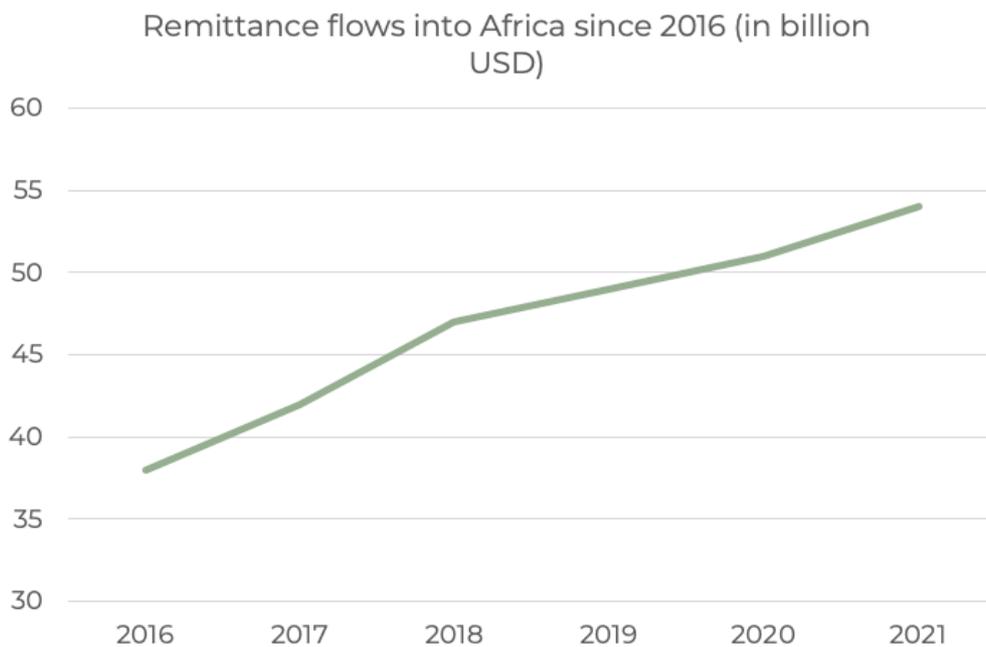
[AZA Group](#), formerly known as BitPesa, recently secured \$15m in debt financing from the Development Bank of Southern Africa. The company has also announced that AZA Group will act as the parent company of [BitPesa](#), [TransferZero](#) and [BFX](#).

[AZA](#) offers currency trading solutions by leveraging Blockchain, decreasing the cost and speeding up the process of business payments to and from frontier markets. The company plans to use this round of funding to grow its presence across the African continent and enter new markets in the Middle East. With AZA's funding now totaling \$30m, we took a look a annual funding growth since 2014.



Data Source: [Crunchbase](#)

Since the launch of its first company BitPesa in 2013, AZA has seen \$1bn in volume transacted in, out, and across Africa. A big part of AZA's model is facilitating remittance payments in and out of African countries. We looked at the overall growth in remittance inflows into African markets since 2016, which has clearly been on an upward trend:



Data Source: [The World Bank](#)

We'll be keeping a close eye on AZA's progress as they continue to deliver very impressive results.

## News

**Japanese air conditioning giant looks to partner with African tech start-ups**

We have previously touched on Japanese investment into Africa's tech ecosystem. In August Japan's PM Shinzo Abe announced the country's intent to invest [\\$20bn](#) over 3 years in Africa. The same month we saw Mitsubishi lead [Bboxx's](#) \$50m series D round. And now one of the global leaders in air conditioning systems [Daikin](#) has partnered with [Samurai Incubate Africa](#) to launch a start-up competition in Nairobi. This partnership will look to offer Africa's top 10 most innovative start-ups the opportunity to grow their business with the support of Japanese partners.

Source: [Weetracker](#)

### The first smart feature phone in Tanzania

Vodacom has launched [Kitochi](#), Tanzania's first smart feature phone powered by KaiOS. Kitochi offers users access to apps like WhatsApp, Facebook and Youtube increasing Tanzania's access to digital services through smartphone penetration. The phone is available at a price of TZS 48,000 (\$ 20). Currently only available in Tanzania Vodacom looks to introduce Kitochi in other African countries soon.



Source: [Kaiostech](#)

### Rwanda takes the lead on green transportation with the first electric car in SSA

[Volkswagen](#) has launched the first electric car in Sub Saharan Africa in Kigali. The German automaker has partnered with Siemens to launch four electric e-Golf cars. This comes about a year after VW's [launch](#) of a car assembly plant, car-sharing service and ride-hailing service in Rwanda.



Source: [AfricaNews](#) - Image Source: [Politicalanalysis](#)

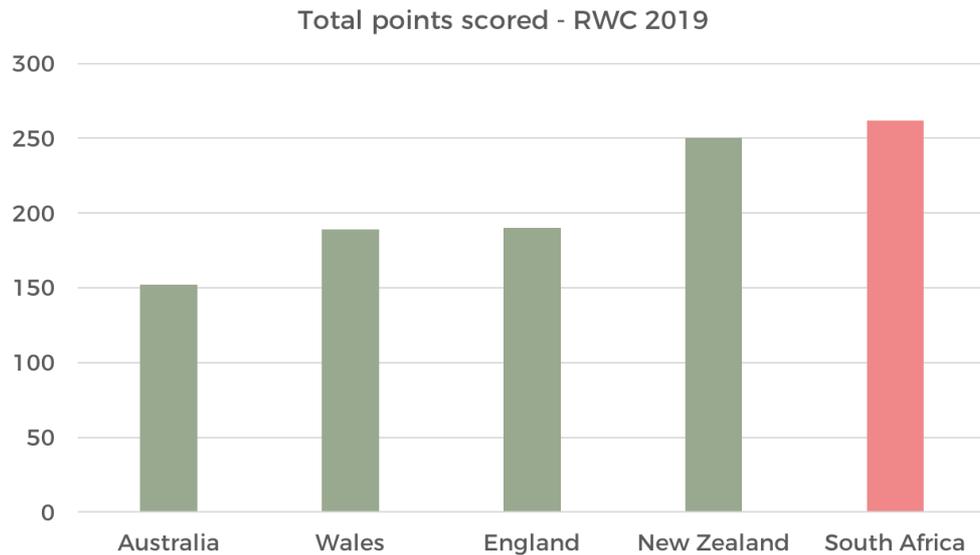
## Deals

- AgriTech communications start-up [WeFarm](#) has raised \$13m in Series A round from True Ventures, AgFunder, June Fund, LocalGlobe, ADV and Norrsken Foundation.
- Kenyan Transport and logistics start-up [Sendy](#) has raised \$2m in Series B round from impact investor Goodwell Investments.

- Kenyan EdTech start-up [Moringa School](#) has raised an undisclosed amount in private equity from impact investor DOB Equity

## An extra special chart of the week

An extra special chart this week, as we celebrate a momentous weekend for South African rugby, and African sport more broadly. Here's the breakdown of points scored by each team at the 2019 rugby world cup. A huge congratulations to Siya Kolisi and his team for their historic win from all of us here at Baobab Insights.

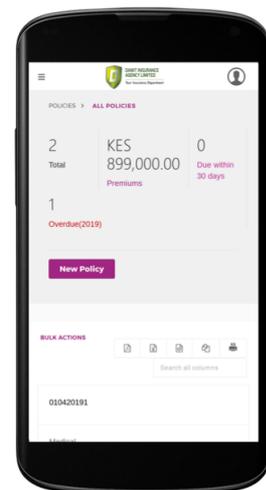


Source: [Sport24.co.za](#)

## Start-up spotlight

Founded in 2017 [Kakbima](#) is a Nairobi based InsurTech start-up offering a SaaS platform to digitise Africa's insurance industry. Kakbima connects consumers, brokers, agents and insurance companies through a digital insurance manager that tracks users' information.

With Africa's insurance industry representing only 1.2% of insurance premiums written globally, there is a big gap in this market, and 2020 will be a huge year for the Kakbima team.



## Know a company building something cool?

Nominate them for our weekly spotlight at [team@baobabinsights.com](mailto:team@baobabinsights.com).

## Get in touch

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**Our mailing address is:**

**81 Rivington Street, London EC2A3AY, UK** | M2, Mirage Building, Nairobi, Kenya

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