

The Baobab Network Report
for
ZENMONDO Members
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Baobab Insights weekly round-up
News and analysis on Africa's venture capital markets

16th June 2020

Issue #48

In today's round-up, we share some highlights from a report that our team published last week looking at VC investment trends along the healthcare supply chain in Africa. Also, Uber goes cashless in Nigeria, and we spotlight one of Egypt's fastest growing mobility start-ups.

Since last week, the Baobab Insights platform added:
12 deals | 21 companies | 100 funds | 1 report



See what our data software can do

Dear all,

Innovation along the healthcare supply chain

Last week, our team released a cutting edge [report](#) looking at venture funding for companies building solutions along the healthcare supply chain in Africa.

The [research](#) looks at 10 start-up case studies (three of which are featured below) and also analyses VC trends across verticals like last mile delivery, emergency logistics and drones.

Selected Companies



mPharma is the developer of a pharmacy management and drug delivery platform to help dispensaries and pharmacies manage prescription drug inventory.

Last Funding Amount: \$17.0 million USD (June 2020)

Last Funding Round: Series C

Selected Recent Investors: CDC Group, Dompe Holdings

Total Raised to date: \$30.1 million USD



Swoop Aero is an Australian HealthTech operating in Central and Southern Africa that operates drones to provide on-demand delivery of medical supplies in rural areas.

Last Funding Amount: Undisclosed (April 2020)

Last Funding Round: Venture Round

Selected Recent Investors: Tempus Partners, Right Click Capital

Total Raised to date: Undisclosed



Avion is an Ethiopian operator of UAV and drones to deliver vaccines and medicines to rural areas.

Last Funding Amount: \$0.150 million USD (March 2020)

Last Funding Round: Seed

Selected Recent Investors: Y-Combinator

Total Raised to date: \$0.150 million USD

Source:  [Baobab Insights](#)

What were the key stats?

Looking specifically at the healthcare supply chain space, start-ups in this vertical secured \$209.4m across 20 deals in 2019.

2020 has started well too, despite the market challenges, and so far this year, healthcare supply chain start-ups have secured \$24.8m across 10 deals.

There appears to be an increasing B2B bias amongst investors. In total, 70% of healthcare supply chain deals so far in 2020 were for B2B solutions, increasing from 60% in 2019.

There are loads more interesting data points in the full report, which you can download  [here](#).

News

South African peer-to-peer solar leasing start-up Sun Exchange raises \$3m

Launched in 2015, [Sun Exchange](#) enables almost anyone, anywhere in the world, to buy remotely-located solar cells that power schools, businesses and other organisations. Last week the company announced that it has closed \$3m in funding from the [Africa Renewable Power Fund](#).

Source: [Disrupt Africa](#)

Uber and Flutterwave launch Uber Cash Wallet in Kenya and Nigeria

[Uber](#) and online payments company [Flutterwave](#) are introducing Uber Cash to further promote cashless transactions across all of Uber's products in Kenya and Nigeria.

Source: [Techmoran](#)

Ninety One unveils \$600m fund to support SA businesses affected by COVID-19

[Ninety One](#), the South African Asset Manager, has unveiled a \$600m fund dubbed "The Ninety One SA Recovery Fund", in partnership with [Ethos Private Equity](#). The Ninety One SA Recovery Fund will invest in and support South African businesses that have been adversely affected by the COVID-19 pandemic.

Source: [TecHawkNG](#)



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Deals

[Futuregrowth Asset Management](#) has invested in [LifeCheq](#), a South African start-up that offers digitised holistic personal finance solutions.

Egypt-based on-demand medicine delivery platform [Chefaa](#) has raised funding from [500 Startups](#) (who were following-on), [Vision Ventures](#) and [Womena](#).

[truID](#), a South African FinTech startup, has raised an undisclosed investment from [Crossfin Ventures](#).

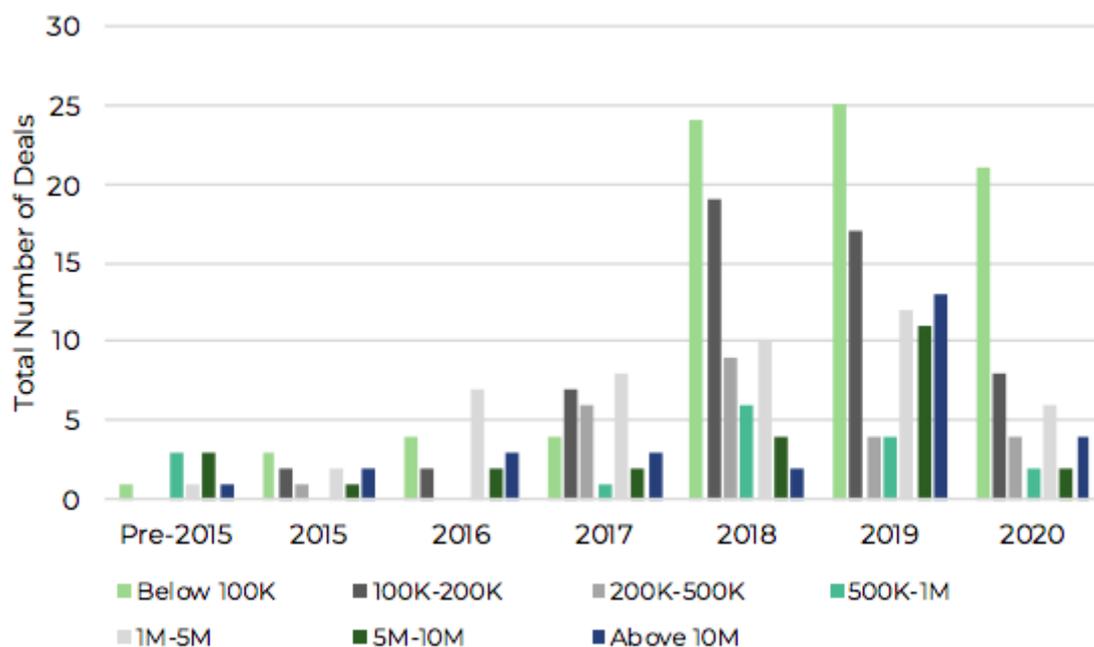
[Platform Capital](#) has backed two start-ups in Africa in the last week; Kenya's [Lipa Later](#) and South Africa's [Merge](#).

[Access data on over 2,000 African VC deals](#)

Chart of the week

Today's chart comes from our recent [review](#) of VC funding in West Africa, and looks at the number of funding rounds per deal stage into West African tech companies since 2015.

The data suggests that 2020 already looks to be a good year for pre-seed and seed, despite all of the challenges that companies and funds have experienced during the COVID-19 lockdown.



Source: [Baobab Insights](#)

You can download the full West Africa funding report [here](#).

[Co-invest with the most active VCs in Africa](#)

Start-up spotlight

 [Buseet](#) is an Egypt based bus-booking platform. The business has two revenue models; taking B2C bookings through their Android and iOS apps, and a B2B subscription based employee transportation network that offers commuters in Cairo convenient and affordable rides.



Arrive Faster.

buseet is a bus-booking application with comfortable buses arriving at your destination faster. You'll take the shortest & fastest route everyday!
Download buseet and book today.

The advertisement features a large smartphone displaying the Buseet app interface, showing a map with a highlighted route and a list of bus options. To the left, two stylized figures of a man and a woman are walking towards the phone. The background is light gray with decorative green and orange shapes.

Backed by Dubai based VC  [Global Ventures](#),  [Buseet](#) are disrupting Egypt's transport industry, bringing comfort, convenience and safety to commuters across Cairo. The company claim to have completed over 30,000 trips since launch. What a ride!

Source:  [Buseet](#)

Know a company building something cool?

Nominate them for our weekly spotlight at team@baobabinsights.com.

Get in touch

Want to learn more about our content or send us feedback? Email us on team@baobabinsights.com.



Data in this newsletter comes from  [Baobab Insights](#). Join Standard Chartered, Sanofi, Cargill, Chandaria Capital, Blue Haven Initiative, Newtown Partners and tonnes of other clients to get access to Africa's best venture capital market data.


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