

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

28th April 2020

Issue #41

In this week's roundup, we share some highlights from the Q1 funding report that we published last week, Carbon has launched a new health insurance product in Nigeria, and we spotlight Cameroon's hottest new FinTech.

Since last week, the Baobab Insights platform added:
76 deals | 112 companies | 1 market report



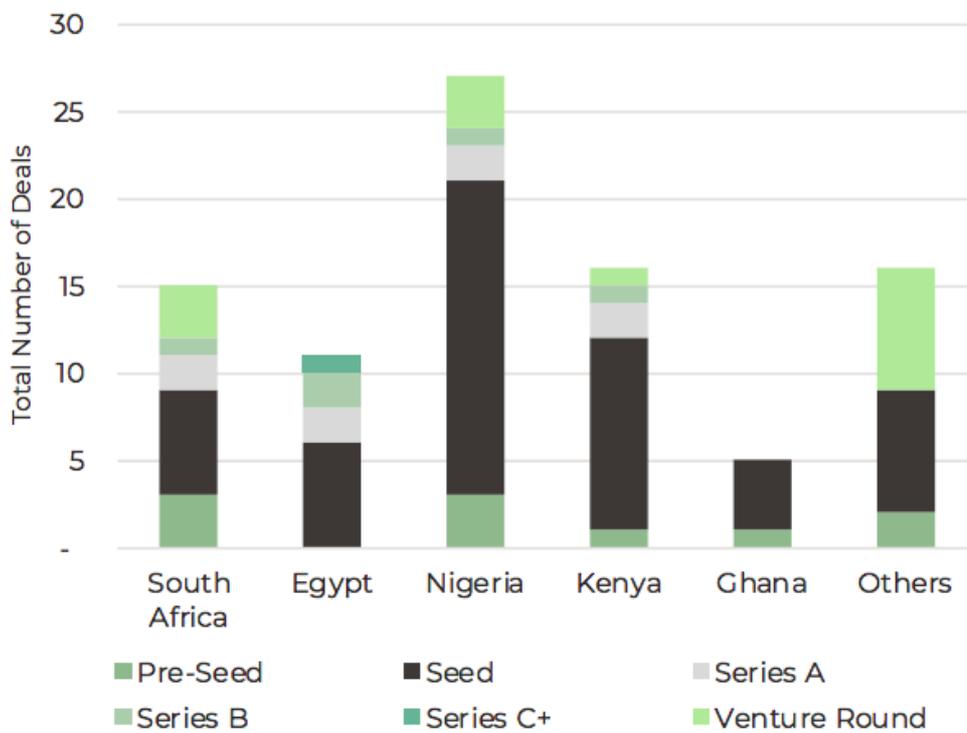
See what our data software can do

Good morning,

More Q1 funding analysis

Last week, we published [our review](#) of VC funding across Africa in the first three months of this year. As always, our analysts cut the [data](#) by deal stage, sector, geography and ticket size, whilst also comparing year-on-year changes and pulling out key trends.

Deal volumes per stage across different geographies in Q1 2020



Source: [Baobab Insights](#)

So what were our key take aways?

Funding in Q1 2020 exceeded Q1 2019 both in terms of the number of deals and total dollars invested, which increased from \$253m across 80 deals to \$283m across 90 deals.

A total of 62 pre-seed and seed stage investments were made over Q1 2020, however, the total dollar amount invested at pre-seed and seed stage saw an overall reduction from \$21m in Q1 2019 to \$12.4m in Q1 2020.

The FinTech sector continued to attract significant investor attention, along with Healthcare and Logistics. Cumulative investment into these three sectors equalled 78.4% of the total investment over the period.

As always, you can access the full report as well as the underlying data [here](#).

News

Carbon has partnered with AXA Mansard to move into the Health Insurance market

Nigerian FinTech [Carbon](#) has [partnered](#) with leading insurance company [AXA Mansard](#) to launch a range of Healthcare Insurance products.

Source: [Tech Moran](#)

The boss of Microtraction, Yele Bademosi, has launched a new FinTech platform with backing from global crypto giant Binance

[Bundle](#), an Africa focused payments start-up for cash and crypto transactions, [has launched](#) with \$450k in pre-seed funding from global blockchain giant [Binance](#).

Source: [Innovation Village](#)

Jumia Fresh, powered by Twiga

[Twiga Foods](#) has signed a [distribution deal](#) with [Jumia](#) to deliver fresh and processed food to the homes of customers in Nairobi.

Source: [Tech Moran](#)



Unlock better market information for your teams

Deals

Nigerian FinTech [Okra](#) has raised [\\$1m in seed funding](#) from [TLCom Capital](#).

Nigerian media start-up [Stears](#) [raises \\$600k](#) from [Luminate](#) and a Nigeria-based fund.

Nigerian EdTech start-up [uLesson](#) has announced the close of a tranche of seed funding from US tech investor [Founder Collective](#).

Cairo-based food start-up [Mumm](#) has raised pre-Series A funding from [Alex Angels](#).



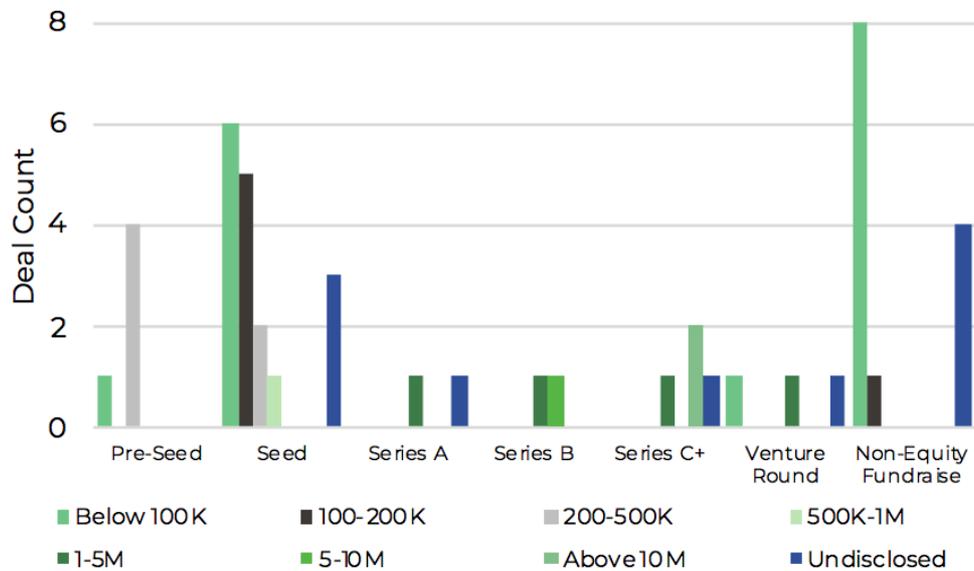
Access data on over 2,000 African VC deals

Chart of the week

We've been working hard to deliver cutting edge healthcare reporting in the last month or so, as our VC clients try to understand where these markets are moving at this critical time.

This week's chart looks at deals closed across various investment stages by telemedicine

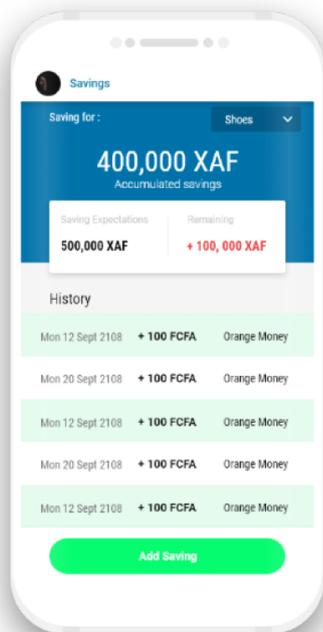
companies in Africa since 2012. You can access all of our healthcare data [here](#).



Source: [Baobab Insights](#)

Start-up spotlight

[Ishangoo](#) are a Fintech start-up based in Douala, Cameroon, helping young people save money and get a better grasp of their finances. Launched a year ago by founder [Kevin Ngaleu](#) and his team, [Ishangoo](#) are on a mission to improve Cameroon's financial services industry. One to watch!



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Tu es hyper dépensier? Mets de côté en toute sécurité de l'argent que tu ne veux pas dépenser et réalise tes projets.

Seulement 2,8% de frais de retrait sur le montant que tu souhaites économiser, si cette somme est inférieure à 1.000.000 francs cfa, et 2% pour un projet supérieur ou égal à 1.000.000 francs cfa.

Toutefois, les projets cotisation souscrits dans le cadre des services privilégiés liés aux offres des partenaires commerciaux Ishangoo sont gratuits.

[JE M'INSCRIS GRATUITEMENT](#)

Source: [Ishangoo](#)

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.

Source: [Baobab Insights](#)



Data in this newsletter comes from [Baobab Insights](#).

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