

The Baobab Network Report
for
ZENMONDO Members
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21st July 2020

Weekly Newsletter #53

Since last week, the Baobab Insights platform added:

49 deals | 84 companies | 50 funds | 1 market report



See what our data software can do

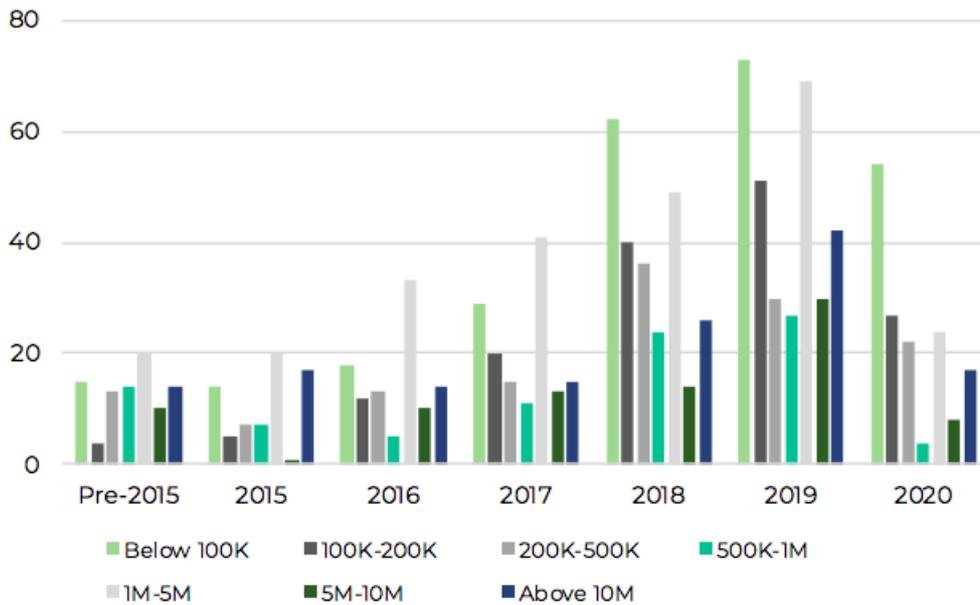
This week, we share some analysis from our Q2 funding report, there's a baby-tech merger and Kenya's biggest forestry start-up raises Series B funding.

Dear all,

Q2 funding report

Yesterday we published our quarterly [review](#) of VC activity in Africa for Q2 2020, in a report that looks back at three months that none of us will probably ever forget.

As with all our funding reports, we've cut the [data](#) by sector, ticket size, deal stage and geography, and this time we've also spotlighted ten funding rounds that caught our eye.



So what were our key findings?

Excluding non-equity deals, the total amount of funding in Q2 2020 reached \$153.7m across 102 deals. This represents a 7.2% decrease in total number of deals, and a 49.8% decrease in total funding since Q1 2020.

Tech companies based in Nigeria raised \$80.7m in the first two quarters of 2020, compared to \$219.5m raised across in Q1 and Q2 2019.

While the overall number of seed rounds fell from 72 in Q1 2020 to 56 in Q2 2020, the number of seed rounds as a proportion of all VC funding increased from 42.9% in 2019 to 47.7% across the same time period.



You can download our Q2 funding report here

News

SweepSouth raises funding from Futuregrowth to launch in Kenya

[SweepSouth](#), a South African online cleaning start-up, has raised funding from [Futuregrowth](#)

Futuregrowth's Development Equity Fund to fuel the company's expansion into Kenya.

Source: [Techmoran](#)



SA SME Fund backs E4E, a new South African VC

[Entrepreneurs for Entrepreneurs Africa \(E4E\)](#), a new venture capital fund aimed at building internationally successful businesses owned by South African entrepreneurs, has launched with backing from the [SA SME Fund](#).

Source: [Ventureburn](#)

Kenyan MumsVillage and BabyBliss Nigeria merge to expand e-commerce businesses

Kenya-based maternal care and e-commerce platform [MumsVillage](#) has announced a merger with [BabyBliss Nigeria](#), forming a new entity that will be known as [Bliss Group](#).

Source: [Techcabal](#)



Connect with hundreds of co-investors through our funds database

Deals

Forestry start-up [Komaza](#) has raised a \$28m Series B round from investors including [Novastar Ventures](#), [AXA Group](#), [FMO](#) and [Mirova](#).

Tunisian ride-hailing and logistics platform [IntiGo](#) (featured in our [start-up spotlight](#) last week) has raised over \$1m in a round led by [Capsa Capital Partners](#).

Nigerian B2B e-commerce start-up [TradeDepot](#) has raised \$10m in pre-Series B funding.



Access data on over 2,000 African VC deals

Chart of the week

Here are four companies that caught our eye in our recent [report](#) looking at investment trends within the on-demand mobility space in Africa.



Halan is the developer of a ride-hailing solution that provides two and three-wheeler taxi services and on-demand logistics solutions.

Last Funding Amount: \$15.0 million USD (January 2020)

Last Funding Round: Series B

Selected Recent Investors: Middle East Venture Partners (MEVP)

Total Raised to date: \$20.025 million USD



Vite is a personal transport and ride-hailing service currently based in Mauritius.

Last Funding Amount: undisclosed (January 2020)

Last Funding Round: Pre-seed

Selected Recent Investors: Oui Capital

Total Raised to date: Undisclosed



QuickBus is a Kenyan transport and logistics app that allows users to book public and private transport services across East and Southern Africa.

Last Funding Amount: Undisclosed (January 2020)

Last Funding Round: Seed

Selected Recent Investors: Shorooq Partners, EchoVC Partners, Oman Technology Fund (OTF)

Total Raised to date: \$0.720 million USD



Heetch is a ride-hailing and ride-sharing company based in France and operating across North Africa.

Last Funding Amount: \$4.0 million USD (November 2018)

Last Funding Round: Series B

Selected Recent Investors: AfricInvest

Total Raised to date: \$74.5 million USD



You can download the full on-demand mobility report here

Start-up spotlight

Founded in January 2020 by entrepreneurs [Bheki Nkomo](#) and [Drew Patel](#), [Pollinate Delivery](#) is a blockchain based last mile delivery service for emerging markets.



Pollinate

Modern package delivery platform for emerging economies.

[Get Started](#)

[Pollinate Delivery](#)'s first pilot is underway in Kenya, as they look to disrupt more traditional, centralised delivery models. Buzzing!

Source: [Pollinate Delivery](#).

Know a company building something cool? Nominate them for our weekly spotlight at team@baobabinsights.com.

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

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