

The Baobab Network Report
For
ZENMONDO Members
[Teaser version]



4th August 2020

Weekly Newsletter #55

Since last week, the Baobab Insights platform added:

46 deals | 108 companies | 50 funds | 1 market report



See what our data software can do

This week's round-up features some stats from our recent report on ag-tech VC funding. Also, there is a landmark FinTech acquisition and Orange have launched a bank in Côte d'Ivoire.

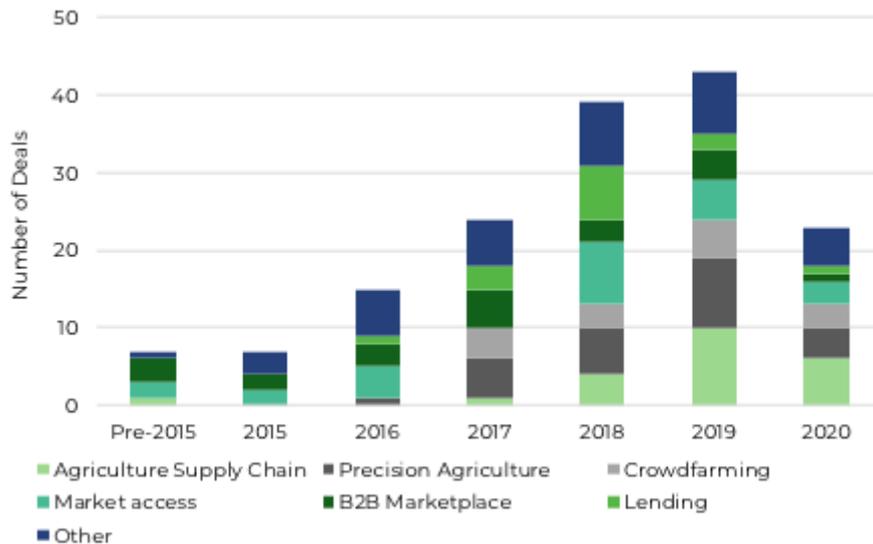
Hello,

Agriculture and VC

Yesterday our analysts published a [report](#) looking at VC funding trends for agricultural

technology companies in Africa.

In our first ag-focussed piece of [research](#) this year, we've looked at investor activity, sector dynamics and historical trends, painting a picture on where we see innovation in the space moving over the next 12-18 months.



Here are some neat ag-tech facts that you may not have known last week:

Total funding into ag-tech companies in Africa reached \$78.3m in 2019. Funding has already reached \$66.4m in 2020 (year to date).

The funding profile indicates that companies providing specialist logistics solutions (such as cold chain storage) or precision agriculture solutions (such as disease identification) are growing in investor interest.

Total dollar investment value fell from \$56.7m across 8 deals in Q4 2019 to \$2.6m across 6 deals in Q1 2020. However, the second quarter of 2020 saw growth, with \$35.7m invested across 13 deals.



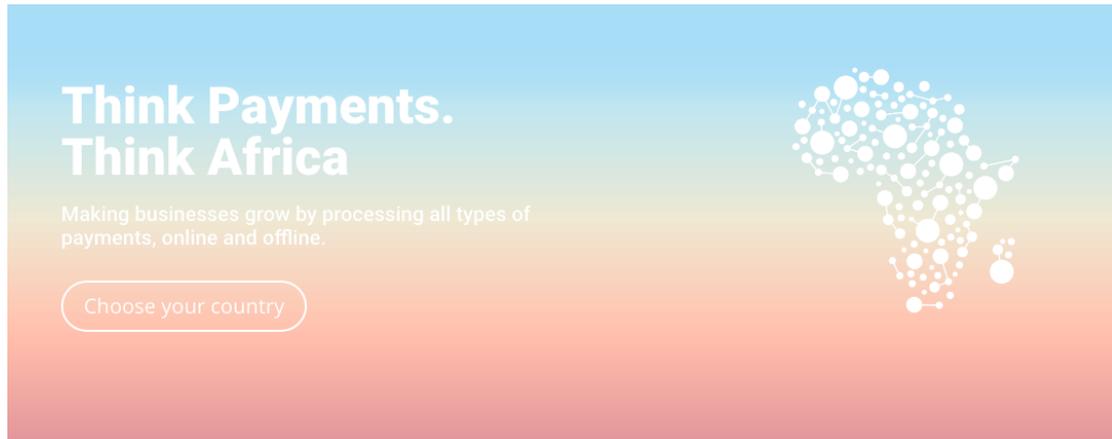
You can download our ag-tech VC funding report [here](#)

News

Payments platform DPO Group have been acquired by Network International for \$288m

[DPO Group](#), a leading online commerce platform in Africa operating across 19 countries, last week entered into an agreement to be acquired by [Network International](#), in what has been described as a landmark deal for the African FinTech and payments space. The deal, said to be worth \$288m, is expected to go through by the end of the year, subject to regulatory sign off.

Source: [Apps Africa](#)



Orange and NSIA launch Orange Bank Africa

[Orange](#), a major telecoms provider in Africa and the Middle East, and [NSIA](#), a leader of bancassurance, have announced the launch of [Orange Bank Africa](#) in Côte d'Ivoire. The new bank, whose activities will predominantly be mobile based, will aim to provide greater access to financial services and improve the financial inclusion of people living in West Africa.

Source: [Orange](#)

Nigeria moves to regulate its logistics sector

The [Nigerian Postal Service \(NIPOST\)](#) is clamping down on companies providing courier and logistics services, with new licensing laws that could affect a number of leading start-ups in the country.

Source: [Tech Cabal](#)



Connect with hundreds of co-investors through our funds database

Deals

Egypt's [Drowzy](#) raises six-figure investment for its D2C furniture e-commerce platform.

Morocco-based institutional investor [ASMA Invest](#) has invested in [SEAF's Morocco Growth Fund](#), to support start-ups and innovation in Morocco.



Access data on over 2,000 African VC deals

Chart of the week

Here are 10 e-commerce start-ups that caught our eye in July as part of our [research](#) into online retail in Africa. All 10 are growing fast having closed funding rounds this year:

10 African 'E-Commerce' start-ups that caught our eye...



Pricepally
Seed Round,
July 2020



Furnwish
Angel Round,
June 2020



Seso global
Seed Round,
May 2020



Funneljoy
Seed Round,
May 2020



Source Beauty
Pre-Seed,
May 2020



Sumundi
Seed Round,
May 2020



Kifal Auto
Seed Round,
April 2020



Afrikrea
Venture Round,
February 2020



ChapChap GO
Seed Round,
February 2020



homzmart
Seed Round,
February 2020



You can download the full e-commerce report [here](#)

Start-up spotlight

Founded in January 2020 by Kenyan engineers [Kimosop Chepkoi](#) and Juma Stephen,

[Ecobodaa](#) build electric motorcycle taxis for African markets.



Currently in pre-launch mode, [Ecobodaa](#) will be available on a very affordable lease-to-own credit model to Boda-Boda riders in Nairobi from October of this year. Zero emissions combined with immense power and functionality!

Source: [Ecobodaa](#)

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.

Schedule a demo

Subscribe to this newsletter



Nairobi: Pinetree Plaza, Kilimani, Nairobi

London: [81 Rivington Street, London, EC2A 3AY](#)

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#)

© The Baobab Network 2020 | UK Company 09729873