

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

19th May 2020

Issue #44

In this week's roundup, we share some learnings from our recent analysis of VC trends in Africa's healthcare data management space. We also look at three new investments from Ventures Platform in Nigeria, we analyse Novastar's new \$108m venture fund and Facebook have announced some ambitious plans for a new \$1bn submarine internet cable.

Since last week, the Baobab Insights platform added:
25 deals | 58 companies | 1 market report



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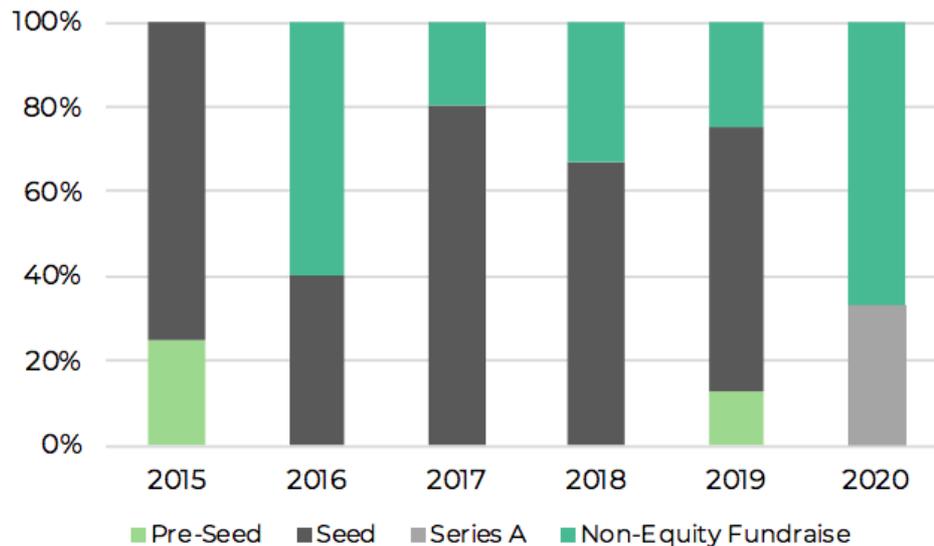
The data behind electronic patient data

Last week, our analysts published a [market briefing](#) looking at the landscape for tech companies building solutions in the electronic medical records (EMR) and patient data management space in Africa.

The [report](#) looks at some of the investment trends, companies and business models that

are helping to capture patient data and support more efficient hospital administration processes.

Profile of investment by stage into African EMR and practice management start-ups since 2015



Source: [Baobab Insights](#)

The report produced some very interesting data points:

Investment in African healthcare start-ups has continued to grow in 2020, with a total \$73.47m raised across 28 deals since the start of the year.

Since 2013, EMR and practice management start-ups have raised a total of \$19.473m. The majority of disclosed deals were at the seed stage, or came through non-equity sources such as grants or prizes.

[Helium Health's](#) recent [\\$10m Series A](#) round set a new bar for venture backed EMR companies in Africa, and we expect this trend of later stage funding into the space to continue, especially as we enter a post-COVID-19 era.

You can read the full report [here](#).

News

Novastar Ventures closes new \$108m fund

Last week, [Novastar Ventures](#) announced the final close of their new fund, Novastar Ventures Africa Fund II, with total commitments of \$108m. Investors in the new fund

included AXA, CDC Group, European Investment Bank, the Dutch Good Growth Fund, FMO, Proparco, Norfund and SIFEM.

Source: [Disrupt Africa](#)

Alitheia IDF Fund gets \$10m from Open Society Foundations

[Alitheia IDF](#), a joint venture between [Alitheia Capital](#) and [IDF Capital](#), has landed a further \$10m in funding, with this latest tranche coming from George Soros' [Open Society Foundations](#). The funding will be targeted at lending and investment programmes for businesses owned by women.

Source: [Ventureburn](#)

Facebook announces plans for a \$1bn submarine internet cable

Facebook has announced ambitious [plans](#) to build a 37,000km undersea internet cable to connect 23 countries in Africa, Europe and the Middle East. Working with major telecom partners such as MTN, Orange and Telecom Egypt, Facebook claims that this new cable connection will provide nearly three times the total network capacity of all the subsea cables serving Africa today.

Source: [Techpoint Africa](#)



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Deals

[Ventures Platform](#) has invested in three new Nigerian start-ups; [Tambua Health](#), [Brass](#) and [Funnel Joy](#).

Egyptian online lending start-up [Shahry](#) has closed a \$650k pre-seed round, with funding coming from the investment arm of [EGBANK](#).

Egyptian social commerce platform [Brimore](#) has raised \$3.5m in a pre-Series A round led by [Algebra Ventures](#).

South African grocery delivery start-up [Zulzi](#) has raised \$1.6m to expand its team and scale operations.



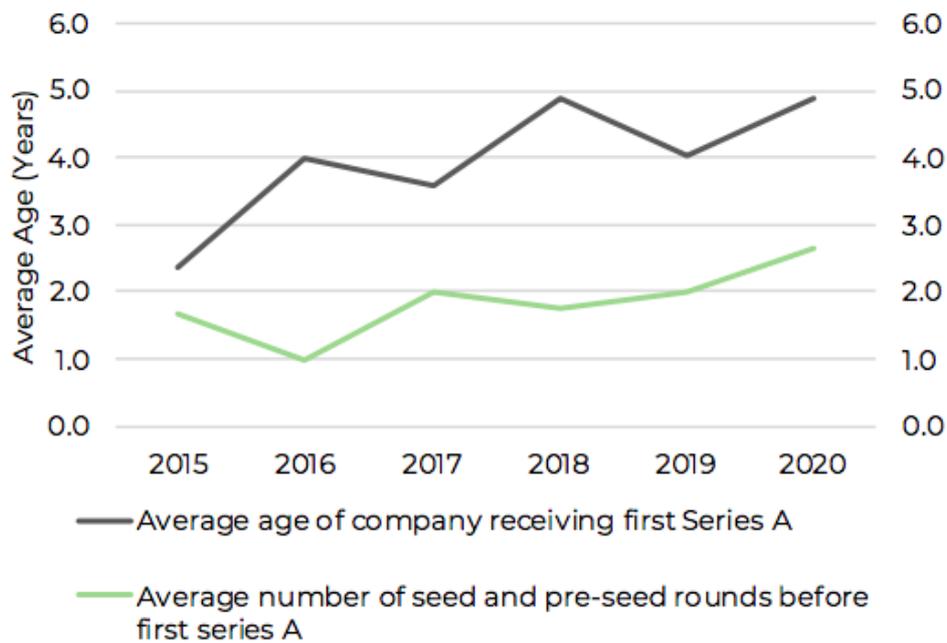
Access data on over 2,000 African VC deals

Chart of the week

This week's chart comes from our recent [report](#) looking at Africa's pre-seed and seed stage funding landscape.

This particular graph caught the eye of some of our more active VC clients, as it looks at the average age of companies, and the average number of previous funding rounds raised, for businesses that went on to close Series A funding in Africa in the last five years.

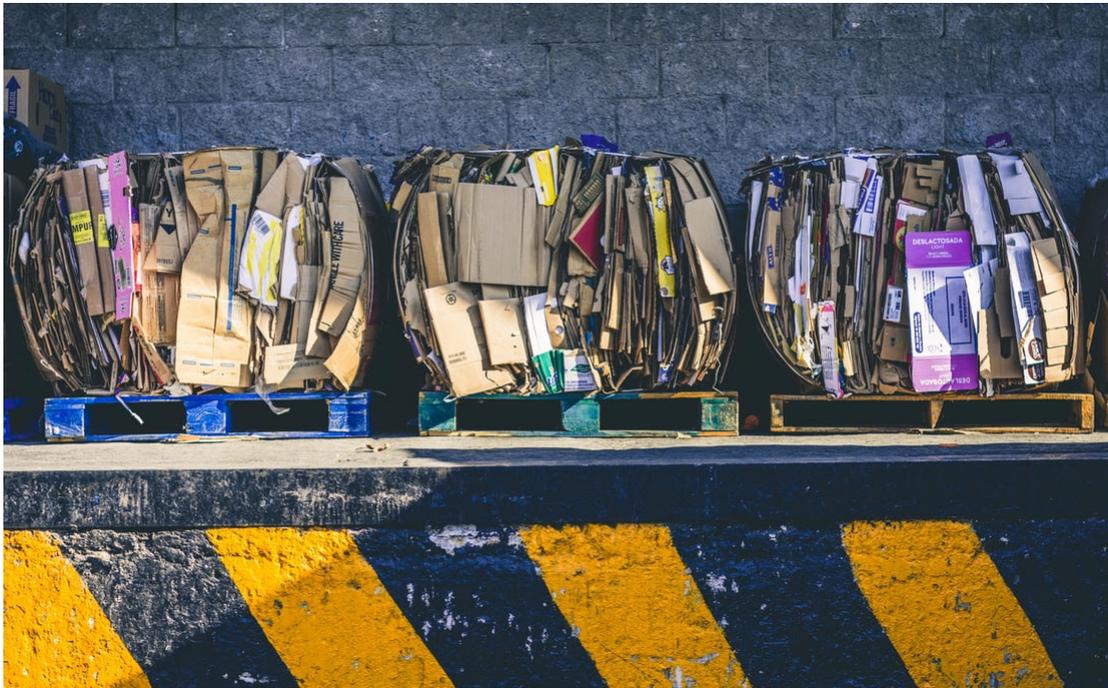
You can access the full report as well as the underlying data [here](#).



Source: [Baobab Insights](#)

Start-up spotlight

Founded in 2015 by entrepreneur [Cuthbert Ayodeji Onikute](#) in Conakry, Guinea, [Dechets a l'Or](#) is one of Central and West Africa's most innovative waste management start-ups.



Focused in secondary cities where public funding for waste management infrastructure is often insufficient, the [Dechets a l'Or](#) platform facilitates subscriptions between consumers and private waste management companies, improving waste management and creating powerful economic and environmental impact.

When translated, 'Dechets a l'Or' means 'Garbage to Gold', and the company's clever two-sided business model does exactly this. Post collection, waste is sent for treatment, and once processed, is sold as either organic fertiliser, recycled plastic or paper briquettes. Innovation at every angle!

Source: [Dechets a l'Or](#)

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, DOB Equity, 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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