

The Baobab Network Report
for
ZENMONDO Members
[Teaser version]



1st September 2020

Weekly Newsletter #59

Since last week, the Baobab Insights platform added:

21 deals | 65 companies | 30 funds | 1 market report



See what our data software can do

In today's roundup, we map out Egypt's FinTech landscape, featuring start-ups building solutions in banking, lending, merchant services and more. Also, South African AI start-up DataProphet has closed a \$6m Series A round, and Standard Bank have made an acquisition.

Dear all,

Egypt FinTech map

Our team spent last week mapping out Egypt's FinTech landscape, studying one of North Africa's most dynamic markets for innovation.

We found entrepreneurs in Egypt building solutions across the entire FinTech value chain, including Merchant Services, Payments, Lending, Banking and Crowdfunding:



FinTech companies in Egypt have raised nearly \$12.5m in funding since the start of 2020, with three particularly active VCs; [500 Startups](#), [Algebra Ventures](#) and [AUC Venture Lab](#).

More broadly, outside of just FinTech, 2020 has been a year of growth for Egyptian entrepreneurs, with total dollar venture funding up considerably year-on-year versus 2019.

As you can see from the map, Merchant Services and Payments is an area packed with interesting businesses. Look out next week as we dig further into this sector!



Explore our companies database for more Egypt FinTech data

News

Standard Bank acquires 35% stake in SA FinTech TradeSafe

[Standard Bank](#) has acquired a 35% equity stake in digital escrow company [TradeSafe Escrow](#), in a deal that will allow TradeSafe to target commodity and M&A transactions greater than \$1.5m.

DataProphet raises \$6m Series A

[DataProphet](#), a Cape Town-based AI start-up helping companies implement autonomous manufacturing technologies has raised a \$6m Series A round led by [Knife Capital](#).



Speaking to [Forbes](#) last week, [DataProphet](#) Founder and CEO [Frans Cronje](#) said that “this funding round will enable DataProphet to develop locally located sales and support for customers and partners across the world.”

Source: [Forbes](#)

SparkMeter closes \$12m in funding

US and Kenya based energy start-up [SparkMeter](#) has closed \$12m in Series A funding led by [Breakthrough Energy Ventures](#), [Clean Energy Ventures](#) and [Goodwell Investments](#).

Source: [PR News Wire](#)



Unlock better market information for your teams

Deals

Cairo-based food ordering start-up [Ordera](#) has raised a six-figure USD seed round from [Alexandria Angels](#), Saudi-based VC [Daal](#), and [AUC Angels](#).

SA based [JobCrystal](#) has raised \$250k in funding from [Enygma Ventures](#).



Access data on over 2,000 African VC deals

Chart of the week

We've been tracking healthcare, patient data and practice management start-ups. Here are 10 companies that caught our eye:

10 African 'Patient Data / Practice Management Tools' start-ups that caught our eye...



Baobab Insights.



Explore all of our healthcare market insight here

Start-up spotlight

Founded in Kenya in 2018 by entrepreneur [Talash Huijbers](#), [InsectiPro](#) is a start-up that farms insects, turning bugs into food for humans and animals alike!



[InsectiPro](#) raised \$25k in funding in April of this year from The Nest's [Shark Tank](#) pitch event, and we're excited to keep track of their progress. Food innovation at its best!

Source: [InsectiPro](#)

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 Amazon, Standard Chartered, Sanofi, Cargill, Chandaria Capital, Engie, Newtown Partners and tonnes of other clients to get access to Africa's best venture capital market data.

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