

The Baobab Network Report
for
ZENMONDO Members
[Teaser version]



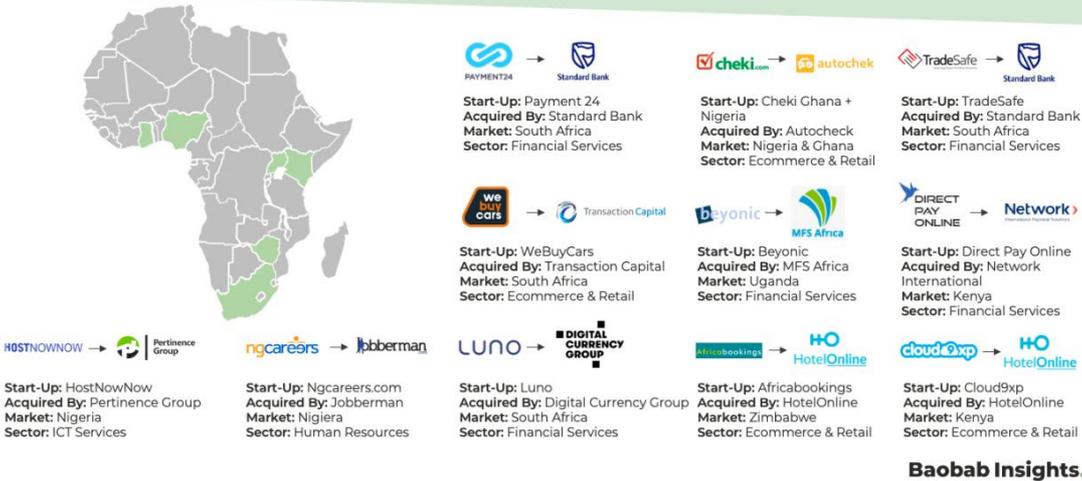
13th October 2020

Hello!

This week, we map the biggest tech acquisitions in Africa from the last two quarters. Also, we profile some of the most active Series A investors from the last six months, and Toyota's mobility fund has led a \$6.3m investment into a Ugandan asset financing start-up.

Q2 & Q3 Africa tech acquisitions

Our analysts have mapped the 11 biggest tech acquisitions in Africa from the last two quarters, including deals in SA, Nigeria, Ghana, Uganda, Zimbabwe and Kenya.



Standard Bank were particularly active in Q2 and Q3 as they acquired Payment24 and TradeSafe in two FinTech deals in South Africa.

Digital asset exchange Luno were acquired by Digital Currency Group in a landmark deal for the world of cryptocurrencies in emerging markets.

Digital hotel platform HotelOnline were also busy, acquiring Zimbabwean start-up AfricaBookings as well as Kenyan booking platform Cloud9XP.


 Use our deals database to track M&A in Africa more closely

What's new in Series A

We've mapped the most active Series A investors in Q2 and Q3, with Goodwell, FMO and Global Ventures all featured. Energy, Insurance, Ag, FinTech and Healthcare continue to be sectors of growth.

 Goodwell Investments	    	5 Deals Focus: Energy, Insurance and Agriculture
 Netherlands Development Finance Company (FMO)	  	3 Deals Focus: FinTech, Energy and Agriculture
 Global Ventures	 	2 Deals Focus: FinTech and Healthcare

Baobab Insights.


 Access all of our funding reports online

News

Tugende closes \$6.3m Series A round led by Toyota Tsusho

 Tugende, a tech-enabled asset finance company operating in Uganda and Kenya, has closed a \$6.3m Series A round led by Toyota Tsusho's  [Mobility 54](#) investment fund.

Source:  [Founder360 Mag](#)

Egyptian FinTech NowPay closes \$2.1m seed round

Cairo-based FinTech start-up  NowPay has raised \$2.1m in a seed round led by  [Foundation Ventures](#) and  [Endure Capital](#).

Source:  [Wamda](#)

Mobile money platforms in Uganda temporarily suspended

MTN, Airtel, and Stanbic Bank last week temporarily suspended mobile money services in Uganda after an 'unprecedented technical challenge'.

Source:  [Uganda Observer](#)



Unlock better market information for your teams

Deals

Tunisian EdTech [GoMyCode](#) has raised \$850k in a pre-Series A round led by [Wamda Capital](#), [Meninx Holding](#), [Anava Seed Fund](#) and Jasminum Capital.

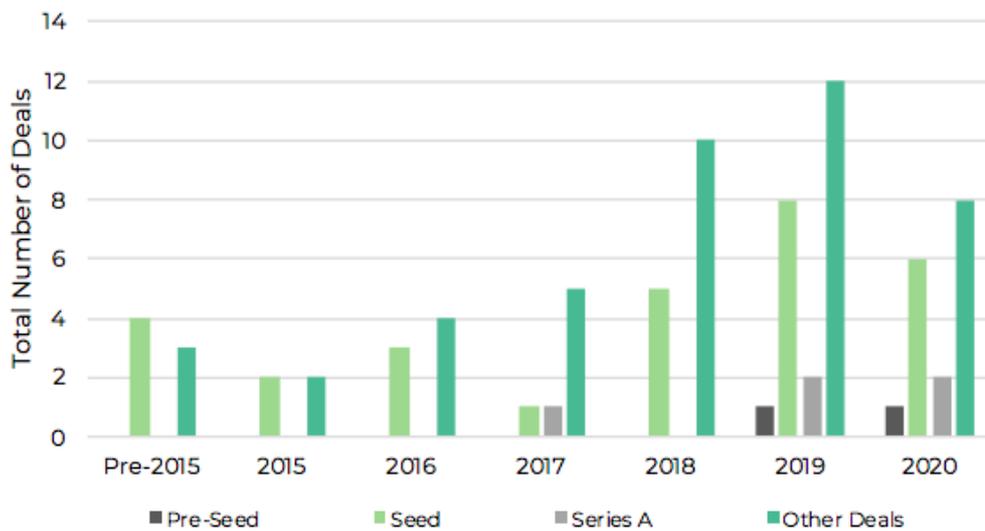
Nigerian start-up [Evolve Credit](#) has raised \$25k in funding from [Microtraction](#).



Access data on over 2,300 African VC deals

Chart of the week

Here is new data from our recent agricultural value-chains [report](#). This chart shows the number of deals by investment stage closed by agriculture value-chain start-ups in Africa since 2015:

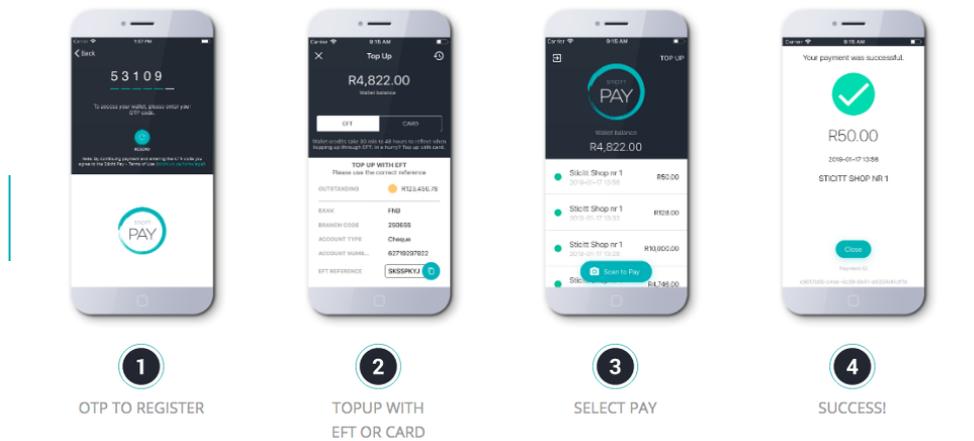


Download our new agriculture value-chain research here

Start-up spotlight

Founded in South Africa in 2017 by [Theo Kitshoff](#) and his team, [Sticitt](#) is a mobile wallet and cashless payment service that is designed for the education sector.

Use **Sticitt Pay** in 4 easy steps:



[Sticitt](#) raised \$176k in funding in July 2020 from [Crucis Venture Capital](#) to help fund growth and product development. The future of education payments is now!

Source: [Sticitt](#)

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, Blue Haven Initiative, Engie, Newtown Partners and tonnes of other clients to get access to Africa's best venture capital market data.

Since last week, the Baobab Insights platform added:

43 deals | 52 companies | 20 funds | 1 market report

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