

The Baobab Network Report
for
ZENMONDO Members
[Teaser version]



27th October 2020

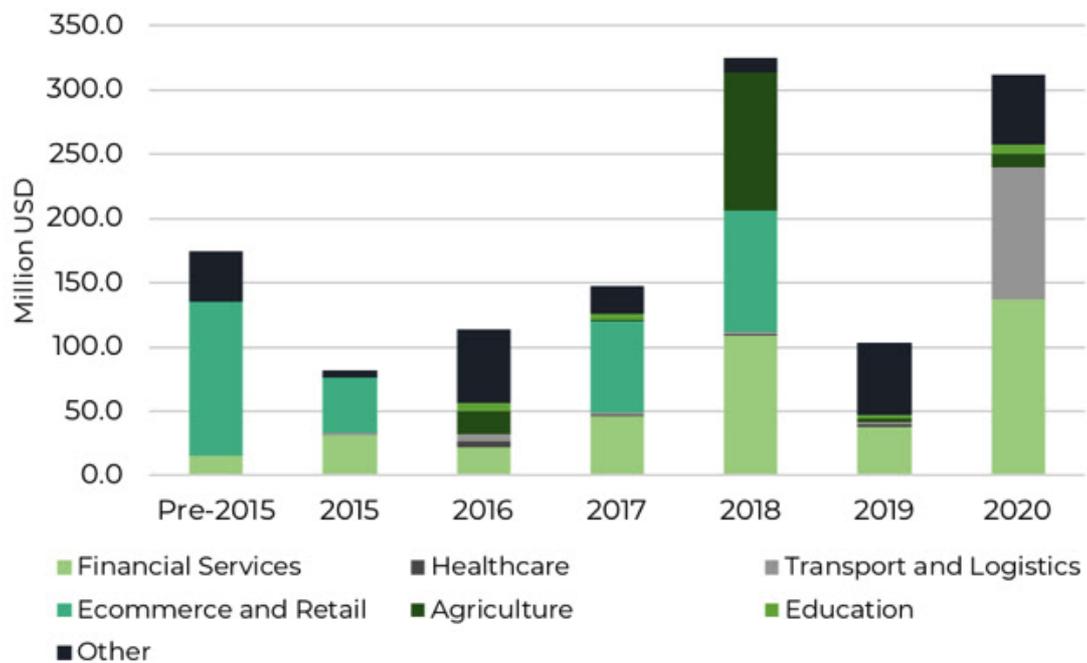
Hello,

This week we look at key market developments in Southern Africa from Q3. Also, we share five of the biggest Series B rounds so far this year, and there's an AI chart of the week.

New Q3 SA market data

As part of our new market development tracking tool, our team have taken a look at product, market and funding [developments](#) in Southern Africa in Q3.

The analysis sits as part of a wider piece of [work](#) our team are doing to understand trends in the region's VC space (see below data that looks at funding by sector on annual basis since 2015):



What did we find?

Entrepreneurs in Southern Africa continue to remain competitive relative to their peers across the wider Africa region, securing over 22.4% of the total number of deals so far in 2020.

The FinTech sector continues to find favour with investors, and has to date raised \$137m in 2020, representing 21.8% of deals closed in the region.

The acquisition of cryptocurrency exchange [Luno](#) in September by US-based [Digital Currency Group](#) brings the number of company acquisitions in Q3 2020 to four across the FinTech and E-commerce sectors.


[Read more in our Southern Africa market briefing here](#)

Some Series B analysis

Here are five of the biggest Series B rounds in Africa this year, including the VCs and corporates that participated:

| Company | Size of Series B Round (USD Mil) | Last Funding Date | Investors |
|--|----------------------------------|-------------------|--|
|  thunes <small>smart transfer solutions</small> | 60.00 | 08/09/2020 | HELIOS <small>Investment Partners</small> , GGVCAPITAL,  checkout.com More |
|  Flutterwave® | 35.00 | 21/01/2020 | e.ventures  VISA, 9YARDS CAPITAL More |
|  KOMAZA | 28.00 | 14/07/2020 | NOVASTAR <small>VENTURES</small>  AVA, FMO <small>Entrepreneurial Development Bank</small> , mirova <small>Investing in sustainability</small> |
|  Sendy | 20.00 | 31/01/2020 | KEPPLE <small>AFRICA VENTURES</small>  VestedWorld, ENZA CAPITAL,  SUNU CAPITAL More |
|  Halan | 15.00 | 31/01/2020 |  MEVP MIDDLE EAST VENTURE PARTNERS |

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Track tech deals in Africa from pre-seed to exit

News

SA based InsurTech Click2Sure closes new funding

Cape Town-based InsurTech company  Click2Sure has raised a multi-million Rand investment from US-based VC  SixThirty to help fund further product development.

Source:  Disrupt Africa

Coca-Cola Kenya launches new delivery service

Coca-Cola Kenya has launched  DialACoke, a new home delivery service that will provide consumers with access to its range of beverages, wherever they are.

Source:  Techmoran

Gozem acquires Togolese food delivery start-up Delivroom

West African start-up  Gozem, which started out in the ride-hailing business but has been rapidly adding new product lines as it transitions into a 'super app', has acquired  Delivroom, Togo's leading food delivery platform.

Source:  Moja News



Unlock better market information for your teams

Deals

Kenya's [Illara Health](#) has received a \$1.1m grant from the Bill & Melinda Gates Foundation.

Nigerian FinTech start-up [Fundall](#) has closed \$150k in pre-seed funding led by Black Knight Capital.



Access data on over 2,300 African VC deals

Chart of the week

Here are five AI start-ups in Africa that have closed new funding this year:

| 5 Recent African Artificial Intelligence Raises 2020 | | | |
|---|--|-------------------|--|
| Company | Total Funding (USD M) <small>(as of 29th September 2020)</small> | Last Funding Date | Investors |
|  | 0.01 | 23/09/2020 |  |
|  | 0.86 | 15/09/2020 |     |
|  | Undisclosed | 25/08/2020 |  |
|  | 0.10 | 25/08/2020 |  |
|  | 6.00 | 24/08/2020 |    |

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Learn more about AI in Africa in our recent blog

Start-up spotlight

[Linebooker](#) is an on-demand transport and logistics service that enables freight managers to order and book haulage solutions through a web platform.



[Linebooker](#) raised funding in August 2020 from [Africa Rainbow Capital](#) and [GemCap](#) to fuel new growth and product development. VC backed mobility!

Source: [Linebooker](#)

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 Novastar Ventures, Amazon, Standard Chartered, Sanofi, Cargill, 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:

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

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