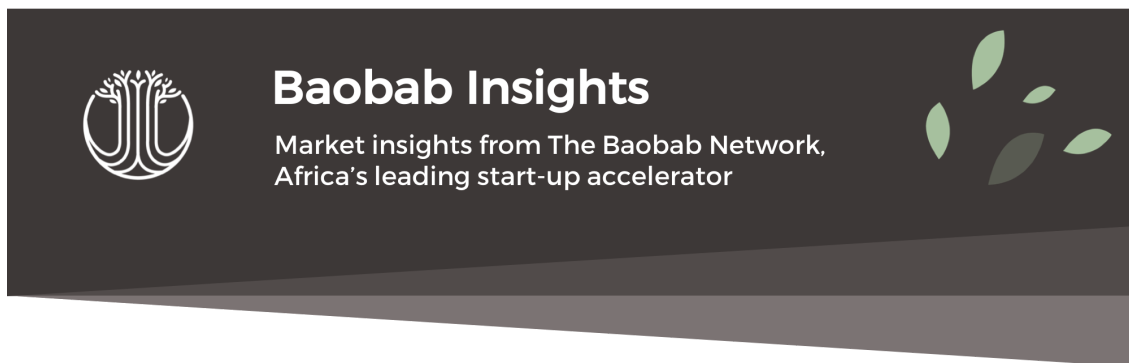


# The Baobab Network Report for ZENMONDO Members [Teaser Version]



13th July 2021

**Hello,**

This week Yodawy, an Egyptian healthcare start-up, announced it has closed a \$7.5 million USD Series B funding round.

Also this week, Smile Identity closes their Series A, Y Combinator selects 9 African tech start-ups to join their summer 2021 batch and we find out more about Morocco's FMCG sector.

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## **Egypt's pharmacies go digital**

Cairo-based healthcare technology company [Yodawy](#) has raised a \$7.5 million USD Series B funding round to help build out their B2B and B2C digital pharmacy marketplace.

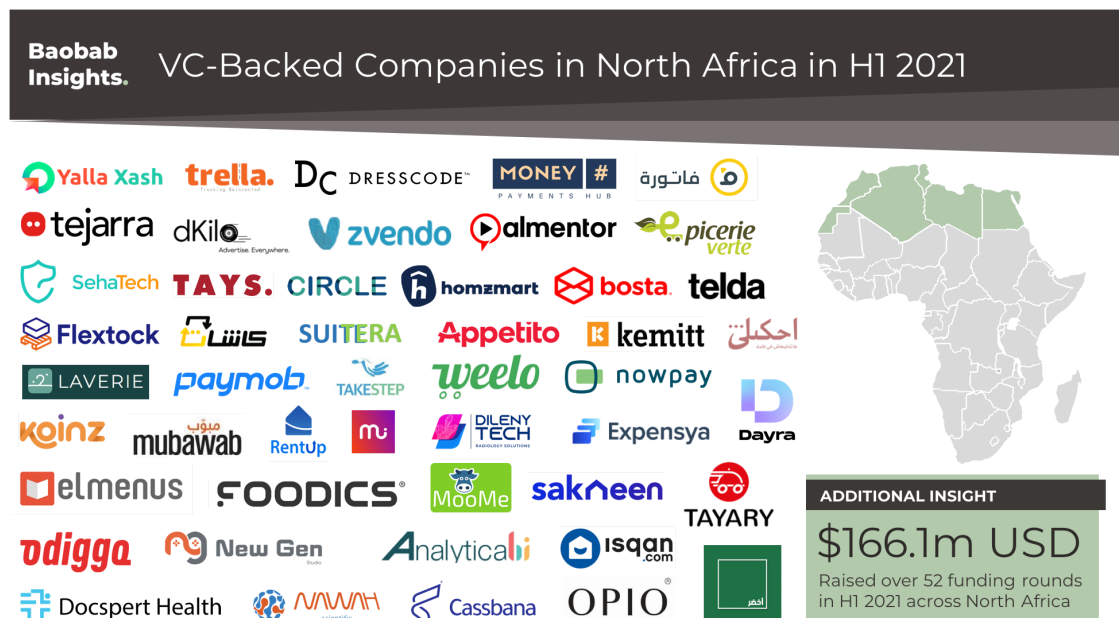
The round was led by [Middle East Venture Partners \(MEVP\)](#), [Global Ventures](#), and [Algebra Ventures](#) with participation from [CVentures](#), [P1 Ventures](#) and [Athaal Angel Investors Group](#).

Yodawy already has over 3000 pharmacy partners in Egypt, and plans to use the funds to help broaden its product offering as well as explore new markets.



North Africa's tech start-ups have had a busy start to the year, and this latest deal is another example of the recent success seen by companies in the [e-commerce](#) and [healthcare](#) technology sectors.

This week our analysts have been looking into the North African VC space, so we wanted to give you a sneak peek...















Over the past 6 months, North African start-ups have raised over \$166 million USD over 52 funding rounds. This already exceeds the \$145 million raised by tech companies in the region in 2020.

While companies in the e-commerce sector accounted for the largest proportion of deals (27% in total), FinTech and Transport and Logistics companies accounted for the largest proportion of total funding, accounting for 29% and 26% respectively.

## News

### Smile Identity closes Series A










 [Smile Identity](#), an Africa-focussed digital identity company based in California, USA has secured a \$7 million USD Series A funding round to help develop and roll-out KYC (know your customer) and customer onboarding services in  [Nigeria, Ghana, South Africa, Rwanda, Kenya and Uganda](#).

Smile Identity already works with 80 clients across financial services and supply chain operations such as Paystack, Paga, Chipper Cash, Kuda and Twiga Foods. The round was led by  [Costanoa Ventures](#) and  [CRE Venture Capital](#), with participation from  [LocalGlobe](#),  [Intercept Ventures](#),  [Future Africa](#), and existing investors  [Khosla Impact](#),  [ValueStream Ventures](#),  [Beta Ventures](#),  [500 Startups](#), and  [Story Ventures](#).

Source:  [Tech Cabal](#)

### YC Sumer 21 Batch announced

Y Combinator has announced that 9 African start-ups have been selected to join the summer 2021 edition of their programme.

Nigeria's  [Mecho Autotech](#),  [Suplias](#), and  [Lemonade Finance](#), Egypt's  [Amenli](#),  [Odiggo](#), and  [ShipBlu](#), Morocco's:  [Chari](#) and  [Freeterium](#), and South Africa's  [Floatpays](#), make up the 117 start-ups joining the programme.

Source:  [Disrupt Africa](#)



Access razor-sharp data on Africa's private markets

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## Deals

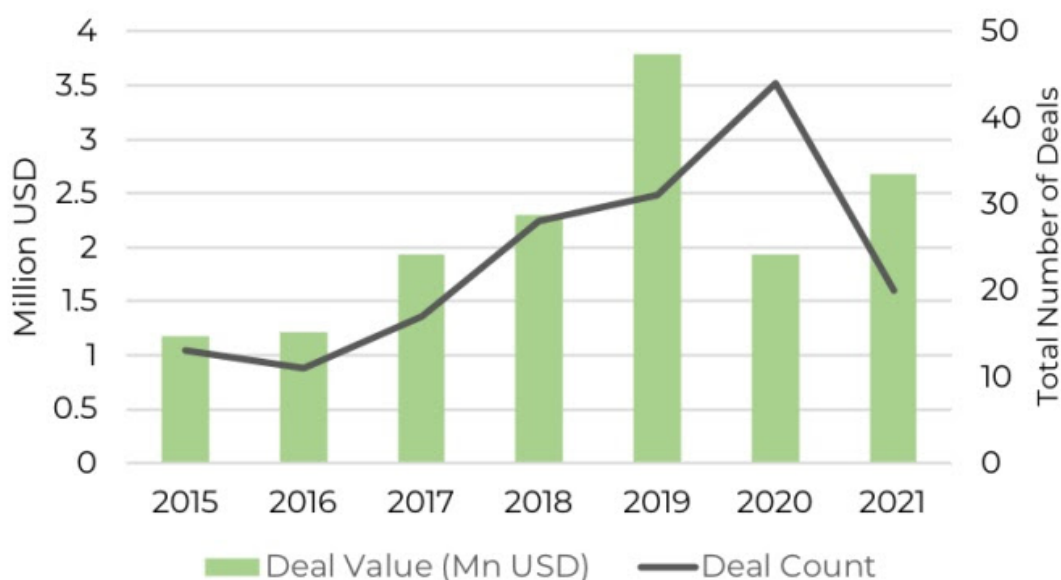
South African secure-data collaboration platform [Omnisient](#) announced that they have secured \$1.4 million USD in funding to support international expansion. The round was led by [Nedbank](#), [Investec](#) and [Compass Venture Capital](#) with participation from Technova, [Grand Bay Ventures](#), [Tahseen Consulting](#), and [Kepple Africa Ventures](#).

Following the acquisition of DigiDuka last month, Kenyan end-to-end retail solution [MarketForce](#) announced that they have closed a \$2 million Pre-Series A funding round to help grow their B2B retail market place [RejaReja](#). Existing investors [P1 Ventures](#) and [Y Combinator](#) were joined by [Launch Africa](#), [V8 Capital](#), [Future Africa](#), [GreenHouse Capital](#), [Rebel Fund](#), [Remapped Ventures](#).

[Unlock data on over 3,000 African VC deals](#)

## Chart of the week

Following [Yodawy's](#) recent Series B raise, we thought we'd take another look at our recent [e-commerce and online retail report](#). This weeks chart looks at the number of early-stage funding rounds (i.e. pre-seed or seed-stage funding rounds totalling \$550,000 or less) focussed on e-commerce companies in Africa.



[Read our Africa e-commerce report in full](#)

## Start-up spotlight

[Chari](#) is a B2B marketplace and FinTech application that enables convenience stores owners based in Morocco and Tunisia to re-order inventory and stock for delivery.

Founded in 2020 by [Sofia Alj](#) and [Ismael Belkhat](#), Chari aims to help digitise the largely fragmented and informal FMCG sector in North Africa.



In December 2020 the team won [Middle East and Africa Seed Challenge](#) organised by Orange Ventures and this week became one of the first Moroccan start-ups to join [Y Combinator](#).

To seamless FMCG Logistics!

Image Source: [Chari](#) Source: [Wamda](#)

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This year, we've made a pledge to support more women-led companies through our start-up spotlight feature. Know a team that deserves recognition? You can nominate them for our weekly spotlight at [insights@thebaobabnetwork.com](mailto:insights@thebaobabnetwork.com).

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**Data in this newsletter comes from [The Baobab Network](#), an accelerator that invests in Africa's boldest tech entrepreneurs. Are you a founder looking for funding and a global platform to scale your business? [Apply now](#).**

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