

The Baobab Network Report for ZENMONDO Members [Teaser version]



29th June 2021

Hello,

This week Trella announces their latest Series A funding round as they aim to expand their logistics marketplace across North Africa and the Middle East.

Also this week, we take a closer look at HealthTech funding across Africa, personalised celebrity videos get a boost in Egypt, and we learn more about community banking in Kenya.

Trella on the Move

[Trella](#), a Cairo-based Logistics marketplace announced this week that it has closed a \$42 million USD Series A funding round. The funding is planned to help facilitate further expansion into North Africa, Middle East, Afghanistan and Pakistan.

The deal comprised of \$30 million USD equity financing and \$12 million USD in debt facilities, in a round led by [Maersk Growth](#) and [Raed Ventures](#), with participation from [Algebra Ventures](#), [Vision Ventures](#), [Next Billion Ventures](#), [Venture Souq](#), [Foundation Ventures](#) and [Flexport](#).



Egypt's start-up community have had a strong start to □Q1 2021, with companies raising over \$41 million USD across 21 deals. This has increased to \$101 million USD across 19 deals in Q2 2021, including Trella's latest funding round.

FinTech, e-Commerce and Logistics have had a particularly strong start to 2021 in Egypt, accounting for more than 60% of all deals, and almost 70% of total funding.

Please continue to keep us informed at insights@thebaobabnetwork.com, we love hearing from you.

□
Read all our North Africa analysis here

HealthTech Market Map

It has been a busy couple of weeks for Africa's HealthTech community. A few weeks ago, we reported that Orange and AXA agreed to purchase Moroccan □[HealthTech DabaDoc](#). This week Kenya-based □[Vilgro](#) announced that it has invested \$60,000 USD into □[3 East Africa HealthTech start-ups](#).

Our analysts took a look at □[VC-funding within the HealthTech space](#), to understand the important role start-ups have played in healthcare provision over the past year, and could potentially play in the continued fight against the pandemic.



So what did we learn?

HealthTech start-ups have already raised over \$61 million USD in H1 2021, and over \$77 million invested over 56 funding rounds within the past 12 months.

In contrast to this, Q1 and Q2 2020 recorded over \$94 million USD invested over 42 funding rounds, at the start of the Covid-19 pandemic.

Pre-seed and seed stage equity investment has fallen to \$0.56 million USD in 2021 (year to date) from a high reached in 2020, in which more than \$2.7 million USD was invested across 24 early-stage funding rounds. However, the number of non-equity funding rounds has increased as a proportion of total funding from 29% of funding rounds announced in 2019 to 42% of funding rounds announced in 2021 (year to date).

Discover how HealthTech has performed over the past 12 months

News

WizzPass Acquired by FM:Solutions

South African visitor management solutions WizzPass announced that it was acquired by US-based workplace solution provider FM:Solutions.

An alumni of the Techstars Cape Town and Grindstone Accelerator, WizzPass is

already used at over 300 locations across 4 continents, and will help support FM:Solutions build out their suite of products for real estate and facilities management.

Source:  [Disrupt Africa](#)

Harabee Youth Employment acquires Giraffe

South Africa-based mobile recruitment platform  [Giraffe](#) has been acquired by  [Harabee Youth Employment](#) accelerator to help support the  [SA Youth Initiative](#).

Founded in 2015, Giraffe has won the global  [Seedstars World](#) competition, and raised funding from  [Omidyar Network](#), FirstRand's  [Vumela fund](#),  [UNICEF](#), Forever Young Capital and Catapult Trust.

Source:  [News24](#)



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Deals

Kenyan AgTech solution provider  [Apollo Agriculture](#) has secured a \$1 million USD debt funding facility from  [The Agribusiness Capital Fund \(ABC Fund\)](#), to help support their regional growth across Kenya.

Egyptian social media company  [Minly](#), a platform that enables celebrities to create and share personalised social content has raised a \$3.6 million USD seed funding round co-led by  [4DX Ventures](#),  [B&Y Venture Partners](#), and  [Global Ventures](#).



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Chart of the week

Following  [Trella's](#) seed funding announcement we thought we'd take a look back at some previous analysis on North Africa's Seed stage investment trends.

We first published this analysis in [March 2021](#), by which time North African start-ups had raised a total of \$51 million USD across 24 funding rounds. Since then, North African start-ups have raised an additional \$122 million USD in Q2 2021, across [22 funding rounds](#).



[Download our North Africa seed stage Market Map](#)

Start-up spotlight

Kwara is a Kenyan FinTech start-up that is helping to digitise saving cooperatives and help them transition into digital banks.

Founded in 2018 by [Cynthia Wandia](#) and [David Hwan](#), the platform provides core banking systems, API's and mobile connectivity for community savings groups and SACCO's.



The team have participated in the [Norrskens Impact Accelerator](#), [NINJA Accelerator](#) and [Google Launchpad](#).

To community banking!

Source: [Kwara](#) Image Source: [Disrupt Africa](#)

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.

Data in this newsletter comes from [The Baobab Network's research team](#). Join DOB Equity, Amazon, Standard Chartered, Sanofi, Cargill, Newtown Partners, Johnson & Johnson and tonnes of other partners to get access to Africa's best VC market data.

Since last week, the Baobab Insights platform added:

12 deals | 27 companies | 18 funds | 1 report

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