

The Baobab Network Report
For
ZENMONDO Members
[Teaser Version]



24th January 2023

Hello,

In this week's edition, a gaming company closes a round, a look at a PropTech deal and an acquisition out of Northern Africa. Also, we shine a spotlight on a Nigerian furniture e-commerce platform.

SA's Carry1st banks \$27 million Pre-Series B

South African gaming company [Carry1st](#) has closed \$27 million USD in a Pre-Series A funding round led by [Bitkraft Ventures](#). Other participants in the round included [Andreessen Horowitz](#) (a16z), [Alumni Ventures](#), [Lateral Frontiers VC](#), [Kepple Ventures](#), [Konvoy Ventures](#), and [TTV Capital](#).

Carry1st enables game developers to publish games in Africa. The company was founded in 2018 by [Cordel Robbin-Coker](#), [Lucy Hoffman](#), and [Tinotenda Mundangepfupfu](#). The latest funding will go towards the expansion of their product, Pay1st, as well as developing, licensing and publishing new games.



This funding round follows a \$20 million USD Series A early last year. The latest round brings the total funding raised by Carry1st to \$57 million USD in disclosed funding to date.

[Read the full story here](#)

The graphic features a dark grey circle on the left containing the text "The Baobab Network." To the right, there's a blurred background image of four people, likely founders, in an office setting. Overlaid text reads "THE AFRICAN FOUNDER COMMUNITY" and "Connecting African founders". A black button with the text "Subscribe now" and a white arrow points to it.

Coming soon: A weekly newsletter with a founder-first focus providing tech entrepreneurs with information and resources to build and scale in Africa.

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News

SA PropTech Flow secures Pre-Series B funding

[Flow](#), a South African real estate platform, closed \$4.5 million USD in a Pre-Series B funding round led by [Futuregrowth Asset Management](#). Other participants in the round include Buffet Investments, [Endeavour Harvest Fund](#), [Kalon Venture Partners](#), and [Vunani Fintech Fund](#), alongside an angel investor.

Founded by [Daniel Levy](#) and [Gil Sperling](#) in 2019, Flow connects people to available properties using social media platforms like Facebook, Instagram and LinkedIn. The PropTech offers APIs to enable landlords and real estate agents to get leads from interested social media users. The funding will go towards expanding operations globally.

Source: [Disrupt Africa](#)

Egyptian e-sports platform acquires Tunisia's Galactech

[GBarena](#), a Cairo-based e-sports platform, acquired Tunisia's [Galactech](#) for \$15 million USD. The deal is a share swap i.e. the deal will be paid for in shares rather than cash. GBarena was founded by [Mustafa Zaza](#) and Bishoy Mesdary in 2016 and provides an online gaming community connecting gamers with tournament organisers.

Galactech was founded by [Houcem Maiza](#) (who will be joining GBarena as a co-CEO) and [Houssem Zouaghi](#) in 2019 and is an entertainment e-sports start-up allowing users to game online. The acquisition will enable GBarena to expand into the Middle East market.

Source: [Wamda](#)

[Read our in-house research on Africa's burgeoning tech scene](#)

Deals

[Cathedis](#), a Moroccan logistics start-up, has secured \$735,000 USD in a [Pre-Series A funding round](#). Two-thirds of the amount was provided by [Afrimobility](#) with the remainder provided by [CDG Invest](#).

Nigerian waste management app, [PAKAM Technology](#), has announced a [pre-seed funding](#)

round of \$635,000 USD from undisclosed investors.

Learn how The Baobab Network is supporting Africa's best tech entrepreneurs

Chart of the week

This week, we take a look at African gaming technology companies that have raised funding since 2015. This category includes companies that offer game development, video games and gamified learning. There have been 27 rounds in this category in Africa to date.



[Check out our portfolio](#)

Start-up spotlight

Taeillo, is a Nigerian online furniture e-commerce platform.

The e-commerce platform was founded in 2018 by Jumoke Dada and provides a platform for the sale of ready-to-assemble, local furniture pieces.

taeillo



Taeillo recently secured [\\$2.5 million USD in funding](#) from [Aruwa Capital](#), a Nigeria-based early-stage growth equity and gender-lens fund.

To sustainable furnishing!

Source: [Taeillo](#)

This year, we continue with our pledge to support more women-led companies through the weekly start-up spotlight feature. Know a team that deserves recognition? [Nominate them](#) for an upcoming feature!

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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