

The Baobab Network Report
For
ZENMONDO Members
[Teaser Version]



7th March 2023

Hello,

In this week's edition, the TBN team is back on the road for Office Hours, and an African unicorn could be in trouble. Also, new support for entrepreneurs in East Africa, and we spotlight an EdTech from the north.

TBN Office Hours are back!

Last year, we introduced TBN Office Hours: an opportunity for our team to travel to various African countries and engage with founders, investors and ecosystem enablers on the ground in 7 different cities!

This year, we kick off TBN Office hours by visiting Abidjan, Côte d'Ivoire from Monday 20th March. Our Head of Ventures, [Christine Namara](#), and Managing Partner, [Art Chupeau](#), will head to this Francophone market in West Africa to host entrepreneurs in Abidjan- the perfect opportunity to ask us anything! Are you interested in meeting in Abidjan? Click the button below to register. Limited spots are available.



The Baobab Network

OFFICE HOURS

ABIDJAN
MAR 20 - MAR 21, 2023
Monday - Tuesday

BOOK A SPOT



Hosted by:
Christine Namara & Art Chupeau

[Register for a spot to chat in Abidjan](#)

News

Flutterwave's alleged security breach

FinTech giant, [Flutterwave](#), is in the news over an alleged security breach resulting in the loss of millions of dollars. Mid-February, Flutterwave allegedly reported a hacking that resulted in the transfer of \$4.2 million USD from their accounts. The FinTech, however, has denied the hack.

This news comes shortly after [Kenyan courts exonerated the FinTech over money laundering claims](#). The accusations resulted in the freezing of Flutterwave accounts with \$51 million USD mid last year. The claims arose due to licensing issues, and since the exoneration, Flutterwave is in the process of acquiring a license to operate as a FinTech in Kenya.

Source: [Techpoint Africa](#)

Gebeya and Mastercard partner

Pan-African talent marketplace, [Gebeya](#), has partnered with the [Mastercard Foundation](#) to support Ethiopian entrepreneurs to launch and scale gig marketplaces. The partnership fund, amounting to \$48 million USD, aims to support 100 entrepreneurs over five years.

The partnership looks to support the creation of gig marketplaces for various sectors including tourism, agriculture, education, construction, healthcare, commerce, manufacturing, Information Technology (IT), professional services, transport, fast-moving consumer goods (FMCG) and entertainment.

Source: [WeeTracker](#)

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

**The
Baobab
Network.**

**THE AFRICAN FOUNDER
COMMUNITY**

Connecting African founders

Subscribe now

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

[Subscribe Now](#)

Deals

[Relief](#), a Nigerian AgTech start-up, has secured [\\$250,000 USD in investment](#) from [Plesion Capital](#), to support the launch of new products.

[Learn how The Baobab Network is supporting Africa's best tech entrepreneurs](#)

Chart of the week

This week, we check out the top 5 deals in the agriculture sector this year. This sector produces more entrepreneurs than any other, according to our database. Food security continues to be a challenge in Africa and more innovators are coming forward with solutions.



[Learn more about how we support early-stage start-ups](#)

Start-up spotlight

[Kool Skools](#) is a Moroccan EdTech.

Founded in 2020 by [Mariam Zrii](#) and Nouredine Amrani, Kool Skools provides a platform that supports interactive online learning by digitising processes including student files, absences, report cards, and payment management.



The Casablanca-based EdTech recently secured [\\$960,000 in funding](#) supported by the Azur Innovation Fund.

To making skool kool!

Source: [Kool Skools](#)

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](#).



Africa's leading tech accelerator supporting the best early-stage entrepreneurs

 **35 start-ups**

 **1500+ investors**

 **Hands-on support**

The Baobab Network.

Was this newsletter forwarded to you? Want to receive weekly updates on the latest deals and significant developments in Africa's start-up and VC space?

[Subscribe to this newsletter](#)

Weekly newsletter #184 | Access our newsletter archive [here](#)





Where to find us: Pinetree Plaza, Kilimani, Nairobi

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#)

© The Baobab Network Ltd 2023