

The Baobab Network Report  
For  
ZENMONDO Members  
[Teaser Version]



6th June 2023

**Hello,**

This week, we look at some interesting deals from the healthcare sector. Also, we look East for an EdTech raise, and shine a spotlight South for a FinTech win.

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We want to support the best tech entrepreneurs by providing funding and the tools and expertise to scale. Demo Day for Cohort 1, '23 was a success, and now we're looking for amazing new start-ups for Cohort 2, '23. Interested? Click the button below.

[Apply Now](#)

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## Helium raises \$30 million Series B

Nigerian HealthTech [Helium Health](#), has raised \$30 million USD in a Series B funding round led by [AXA IM Alts](#). Other participants in the round included AAIC, [Anne Wojcicki](#), Angaza Capital, Capria Ventures, Flatworld Partners, [Global Ventures](#), LCY Group, Ohara Pharmaceuticals, Tencent, and WTI.

Helium was founded by [Adegoke Olubusi](#), [Dimeji Sofowora](#) and [Tito Ovia](#) in 2015 and operates in Nigeria, Ghana, Senegal, Liberia, Kenya and Uganda. The HealthTech

provides electronic medical records/hospital management information system (EMR/HMIS) products, alongside a finance play named Helium Credit. The funding will go towards boosting this vertical.



The news comes three years after the Lagos-headquartered HealthTech [secured a \\$10 million Series A](#) and 18 months following the acquisition of [UAE-based healthcare provider-patient interaction platform Meddy](#).

[Check out the full story here](#)

## News

### Morocco's Data Pathology closes \$1 million

[DataPathology](#), a Moroccan HealthTech has raised \$1 million USD in funding supported by [Azur Innovation Fund](#). The funding will enable the expansion of its network of laboratories in Morocco and Africa and improve its proprietary capabilities to increase the volume of data processed into its platform.

Founded in 2020 by Mohammed El Khannoussi and Hicham El Attar, DataPhathology aims to deliver quick and accurate pathological diagnosis for patient care using technologies such as AI.

Source: [Wamda](#)

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



The Baobab Network UMOJA LABS

**MIXER**  
FUNDRAISING AND  
WEB3 OPPORTUNITIES

Wednesday, 7th June 2023  
Nairobi Garage, Killimani

[BOOK A SPOT](#)

The Baobab Network, in partnership with [Umoja Labs](#), is hosting a mixer for entrepreneurs, investors, and ecosystem enablers in Nairobi tomorrow! Join us to connect and chat about fundraising for tech start-ups with a Web3 focus.

[RSVP to join us at the event](#)

## Deals

[Zydii](#), a Kenyan EdTech, has secured a [pre-seed funding round](#) featuring [DOB Equity](#), Kua Ventures, [Kaleo Ventures](#), and NaiBAN.

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

## Chart of the week

This week's chart looks at the top 5 African HealthTech deals in Africa to date. The sector is one of the most active, with 260+ deals in the past five years.

	FUNDING DETAILS	SELECTED INVESTORS
<b>zipline</b>	\$250 million USD Venture Round July 2023	Baillie Gifford, Temasek Holdings, Katalyst Ventures, <i>et al.</i>
<b>zipline</b>	\$190 million USD Series C April 2019	Katalyst Ventures, Baillie Gifford, Oakhouse Partners, <i>et al.</i>
<b>LifeQ</b>	\$47 million USD Venture Round May 2022	Hannover Re, Convergence Partners, Mogul Capital, <i>et al.</i>
<b>Vezeeta.com</b>	\$40 million USD Series D February 2020	Gulf Capital and Saudi Technology Ventures (STV).
<b>helium health</b>	\$30 million USD Series B June 2023	AXA IM Alts, Angaza Capital, Capria, Flatworld Partners, <i>et al.</i>



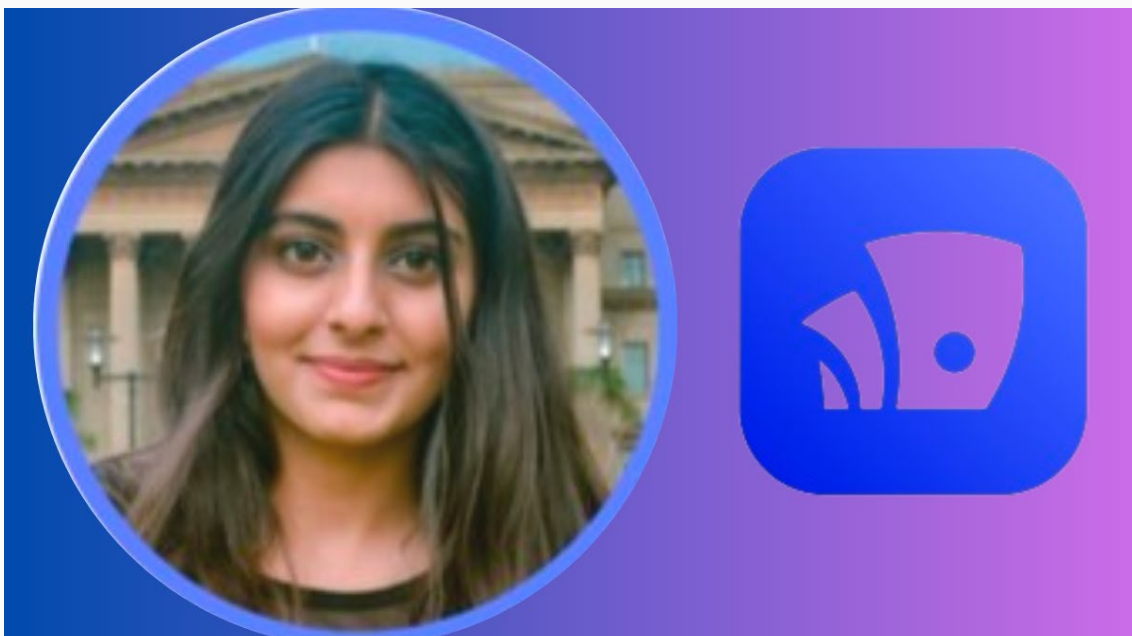
**ADDITIONAL INSIGHT**  
**\$732 million USD**  
 Amount of disclosed funding secured by African HealthTechs since 2018.

[Apply now to become a top VC-backed African startup](#)

### Start-up spotlight

[Moya Money](#) is a South African FinTech.

Founded in 2020 by [Sabica Pardesi](#) and [Thulani Masebenza](#), the Johannesburg-based company provides a smart invoicing tool for freelancers and businesses that will allow them to generate invoices and access payments.



Moya Money was [recently selected](#) to join AWS' inaugural [FinTech Africa Accelerator](#), alongside 24 other companies.

To timely freelancer payments!

Source: [Moya Money](#)

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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!

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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 are 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.**

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**Where to find us:** Pinetree Plaza, Kilimani, Nairobi

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