

The Baobab Network Report
For
ZENMONDO Members
[Teaser Version]



13th June 2023

Hello,

In this week's edition we look at a communication platform-as-a-service (CPaaS) deal, news of an acquisition in Egypt, and spotlight a Kenyan EdTech.

Calling all visionary tech entrepreneurs! Cohort 2, '23 is now open for applications, and we're offering an unmissable opportunity to unlock your start-up's potential.

With \$50K in funding, expert guidance, and invaluable resources, we're here to support you on your journey to success. Join our vibrant community of like-minded innovators, forge powerful connections, and accelerate your growth.

Don't miss out - apply now via the button and let's redefine the future of tech entrepreneurship together!

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Helium raises \$30 million Series B

[Termii](#), a Nigerian communication platform-as-a-service (CPaaS) start-up, has closed \$3.65 million USD in a pre-Series A funding round led by [Ventures Platform](#). Other participants in the round included Fintech Collective, Launch Africa Ventures, Nama Ventures, Aidi Ventures, Ralicap Ventures, Now Venture Partners, Vastly Valuable Ventures, NOA Capital, Assembly Investors, Probability Ventures, Adamantium Fund, MyAsia VC, Uncovered Fund, and Afropreneur Angel Group, alongside some angel investors.

Founded in 2017 by [Ayomide Awe](#), [Idowu Atinuke](#), and [Emmanuel Gbolade](#), Termii offers a messaging solution that connects and verifies customers across channels like sms, voice, email and WhatsApp. The funding will support expansion, with a focus on Francophone Africa.



With this, Termii's total funding comes to \$5.2. million, with their first disclosed round being a \$6000 USD seed. round in 2014, prior to rebranding from social-business tech start-up Friendzdiary.

[Read out the full story here](#)

Haul247 hauls in \$3 million seed round

Nigerian logistics platform [Haul247](#) raised USD 3 M in seed funding supported by [Alitheia Capital](#) and [Goodwell](#). \$1 million USD of the total funding came in the form of debt financing from [Investment One](#).

Founded in 2020 by [Sehinde Afolayan](#), [Tobi Obasa](#), and [Akindele Phillips](#), [Haul247](#) provides freight, warehousing and tech-enabled logistics solutions. The funding will support increasing its market share in Nigeria, expanding to other African markets, recruiting talent, and developing its technology.

Source: [Weetracker](#)

Egypt's Rology acquires Saudi Arabia's Arkan United

Egyptian HealthTech [Rology](#) has acquired Saudi Arabian counterpart [Arkan United](#) for an undisclosed sum. The acquisition will help Rology make inroads into the Saudi healthcare sector.

Founded in 2017 by Amr Abodriaa, [Mahmoud Eldefrawy](#), [Moaaz Hossam](#), and [Bassam Khallaf](#), Rology offers an on-demand teleradiology platform that uses AI and cloud computing to deliver reports within 12 hours or in 60 minutes for emergency cases.

Source: [Wamda](#)

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

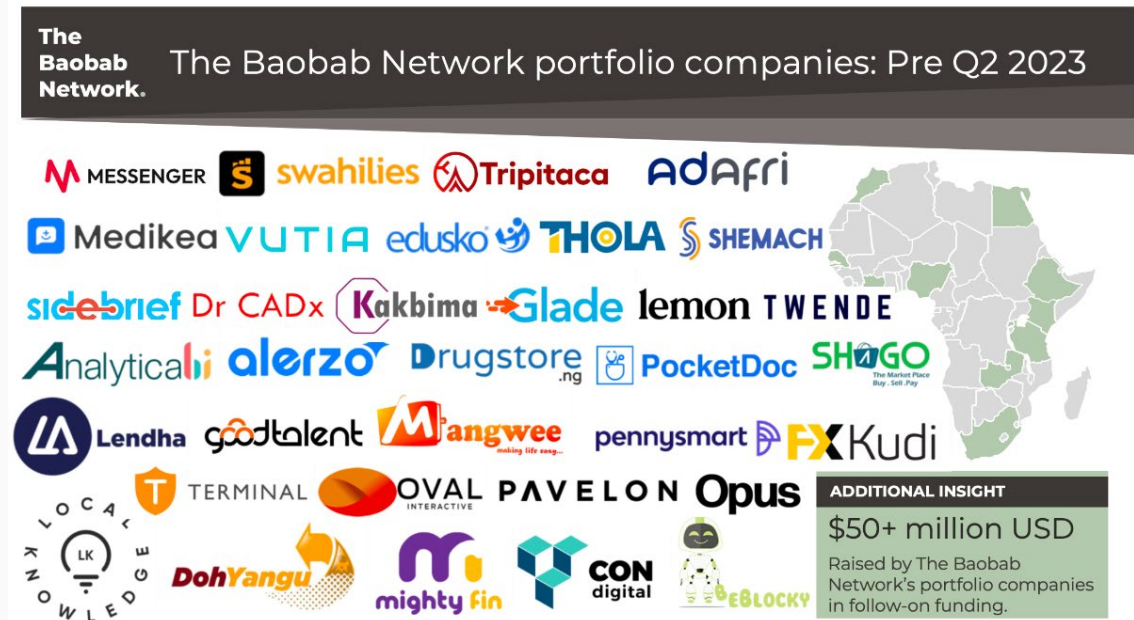
Deals

The Baobab Network has just completed Cohort 1, '23 and welcomed 5 new companies from 5 African countries. Stay tuned for more details next week.

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

Chart of the week

Our chart this week highlights our portfolio ahead of a very special edition next week. To date, we have supported 40 start-ups from 12 geographies, and 14 sectors, who have gone on to raise over \$50 million USD in additional funding.



[Apply now to join these amazing companies in our portfolio](#)

Start-up spotlight

[FunKe Science](#) is a Kenyan EdTech providing online tutoring and science kits.

Launched in 2017 by [Tracy Shiundu](#) and Dennis Njagi, FunKe Science offers access to science tutors online as well as sells science kits with free explainer videos meant to educate and entertain children.



FunKe Science was [recently selected](#) amongst 11 other Kenyan EdTechs for the inaugural Mastercard Foundation EdTech Fellowship Programme, in partnership with iHub.

To fun learning science!

Source: [FunKe Science](#)

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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Network.**

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