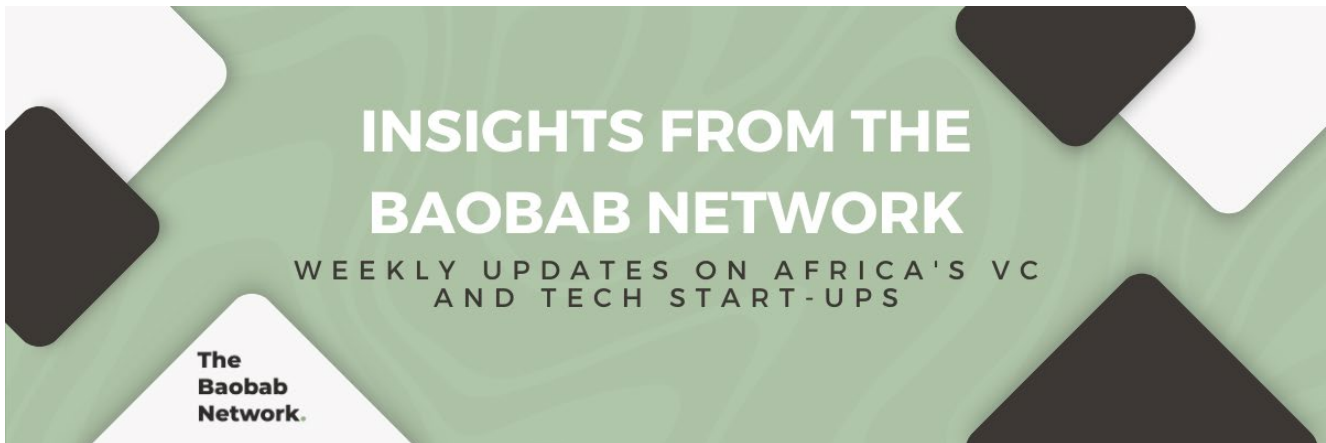


The Baobab Network Report
For
ZENMONDO Members
[Teaser Version]



July 25th, 2023

Hello there,

In this week's edition, we head to Rwanda for an e-commerce deal. Next to Nigeria for an early-stage insurance deal, and we spotlight a female-led PharmaTech.

Kasha closes \$21 million Series B round

Rwandan e-commerce platform, [Kasha](#), has secured \$21 million USD in a Series B funding round led by [Knife Capital](#). Other participants in the round included Atree Capital, Beyond Capital Ventures, DFC, Finfund, [BLOC Smart Africa Fund](#) and Five35 Ventures, alongside some angel investors.

Founded in 2016 by [Joanna Bischel](#), Kasha offers digital retail and last mile distribution of

health and household goods with embedded finance offerings. Currently, Kasha operates in Kenya and Rwanda, and targets women as its main customer base.



To date, Kasha has secured \$25.9 million USD in funding, including this latest round. Their previous funding was an undisclosed venture round in May 2021, supported by Mastercard.

[Read the full story here](#)

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Deals

Kaco, a Tunisian e-mobility start-up, has secured an [undisclosed sum of funding](#) from UGFS North Africa,

News

Nigeria's My.Cover bags \$1.2 million in pre-seed funding

[MyCover.ai](#), a Nigerian InsureTech, has raised \$1.2 million USD in a pre-seed funding round led by [Ventures Platform](#). The round also featured participation from [Founders Factory Africa](#) and Techstars.

MyCover.ai was founded in 2021 by [Adebowale Banjo](#) and [Alexander Igwe-Ifendu](#). The platform enables users to build, launch and manage insurance products for their customers, through MyCover's insurance infrastructure. The funding will support expansion into new markets.

Source: [Tech Cabal](#)

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The Baobab Network.

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Chart of the week

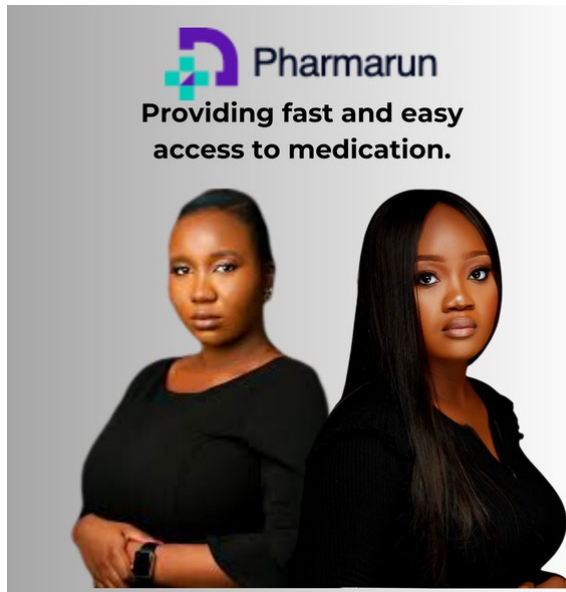
This week, our chart comes to us from the healthcare sector. We take a look at the African HealthTech companies that have been backed by VC firms this year..

The Baobab Network. VC-Backed HealthTech Companies: 2023

ADDITIONAL INSIGHT
\$36.9 million USD
 Raised by African healthcare technology companies in 2023.

[Check out our research from Africa's VC ecosystem](#)

Start-up spotlight



[Pharmarun](#) is a Nigerian HealthTech enabling users to purchase medicine, and have it delivered. Founded in 2021 by [Teniola Adejeji](#) and [Funmilola Aderemi](#), Pharmarun aims to make it easier and faster for users to access medication.

The PharmaTech was [recently selected as the winner of the 2023 Pitch2Win start-up competition](#) and received \$10,000 USD in non-equity prize money.

Source: Pharmarun

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