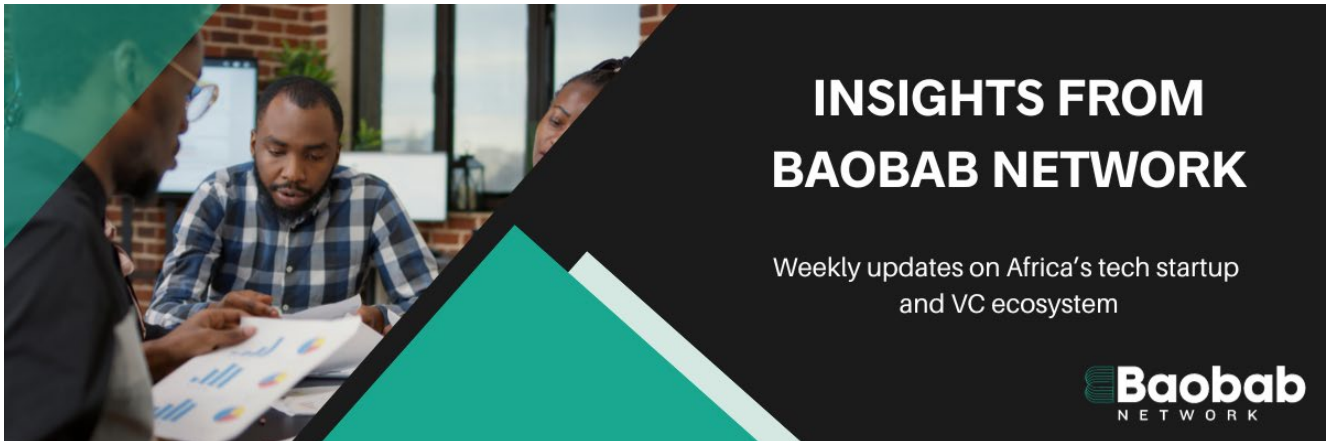


The Baobab Network Report
For
ZENMONDO Members
[Teaser Version]



October 31st, 2023

Hello there,

As we close out October, we take a look at top deals from Tunisia, share news of funding for African HealthTech, and spotlight a South African EdTech.

Tunisia's My Easy Transfer secures funding

[My Easy Transfer](#), a Tunisian FinTech, has raised \$423,000 USD in funding supported by [216 Capital](#). The new investment will support development of a super app and growth in the market.

Founded by [Ismaïl Khenissi](#) and [Jabrane Khenissi](#) in 2022, the FinTech enables Tunisians in the diaspora to send money back home. The company is looking to expand into Francophone countries including Morocco, Mali, and Senegal.



This is the sixth deal announced from the Tunisian ecosystem in 2023, and brings the total funding from the North African country to \$1.4 million USD. By comparison, last year Tunisian technology companies secured \$110 million USD last year, most of which was from [Instadeep](#)' s \$100 million USD Series B.

[Read more on this deal here](#)

Deals

[OBM](#), an Egyptian EdTech, has secured a six-figure investment from Value Maker Studio (VMS). ([source](#))

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?

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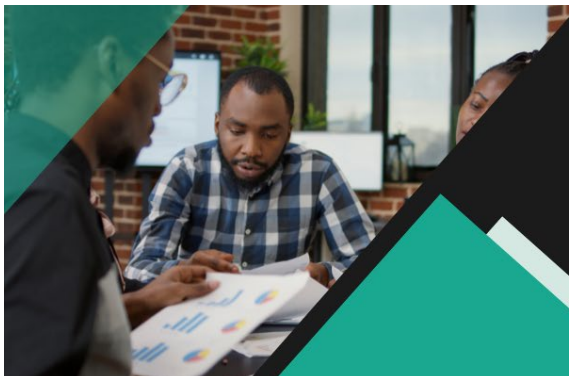
News

AAIC's Africa-focused fund reaches \$87 million

[Africa Asia Investment and Consulting](#) (AAIC) has announced fresh investment into its Africa Healthcare Fund 2 (AHF2), bringing the total for its two health-focused funds to \$87 million USD. Backers include the Development Bank of Japan (DBJ), QR Investment, and TOPPAN Holdings.

AAIC was founded in 2013, and launched the first Africa-focused fund in 2017 with the aim of supporting growth-stage technology companies in the healthcare sector. To date, their portfolio includes Kenya's [MyDawa](#), and Nigeria's [Helium Health](#).

Source: [Disrupt Africa](#)



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Chart of the week

In this week's chart, we look at the top disclosed deals out of Tunisia in 2023. This year, North African tech startups have attracted \$397 million USD in funding, over 40 rounds. Majority of this (97%), going to Egyptian technology companies.

Top rounds: Tunisia 2023

	FUNDING DETAILS	SELECTED INVESTORS
	\$539,000 USD Venture Round August 2023	Lafayette Group, Flat6 Labs.
	\$480,000 USD Venture Round January 2023	BH Equity.
	\$336,000USD Venture Round May 2023	216 Capital.
	\$191,000 USD Pre-seed April 2023	Omicrone.



ADDITIONAL INSIGHT
\$1.5 million USD
Raised in disclosed funding in Tunisia in 2023.

[Explore our research on Africa's VC ecosystem](#)

Start-up spotlight

We continue our pledge to support more female-led start-ups by featuring them in the Startup Spotlight segment in every edition of this newsletter. Know an African female-founder that you want to see in the spotlight? [Let us know](#).

Startup spotlight



 **Oneway**
Connect
SINE S.
Founder and CEO

[Oneway Connect](#) is a South African HR Tech that offers job matching and recruitment software.

Founded in 2021 by Sine S., Oneway is set to launch software that prioritises cultural alignment in the hiring process.

Oneway Connect was one of ten startups selected for the AfricaIgnite Pitch Competition hosted by the Africa Tech Festival. Other competitors hail from Kenya, Nigeria and Ghana.

[Read More](#)

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