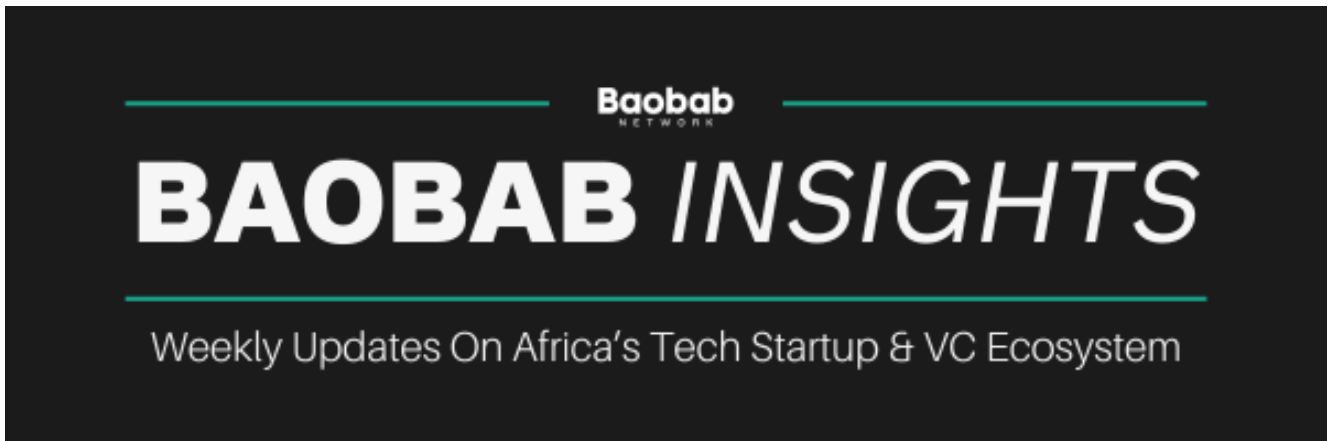


The Baobab Network Report
For
ZENMONDO Members
[Teaser Version]



December 19th, 2023

Hello there,

Welcome to the last edition of 2023. This week we cover a growth-stage deal in Kenya, a Nigerian social commerce raise, and we spotlight a Ghanaian startup.

Happy holidays from the Baobab Network team!

Copia closes \$20 million Series C extension

Kenyan logistics company, [Copia Global](#), has closed a \$20 million USD Series C extension round led. Participants in the round included [Enza Capital](#), [LGT](#), [Goodwell Investments](#), the [International Development Finance Corporation](#) (DFC), [DEG](#), [Elea](#), [Perivoli Foundation](#), and [Sorenson Foundation](#).

Founded by Tracey Turner and Jonathan Lewis in 2013, Copia Global is a B2C e-commerce platform allowing consumers to order and receive goods. The latest funding round will support increased sales via the mobile app.



This news comes after the announcement of a new partnership with Visa. Prior to this, Copia Global has raised a total of \$103 million USD in disclosed funding. The last round was a \$50 million USD Series C round in January of 2022.

[Read more on this deal here](#)

Deals

[TUNL](#), a South African parcel shipping platform, has secured \$1 million USD in pre-seed funding from investors, including [Founders Factory Africa](#), [Digital Africa Ventures](#), [E4E Africa](#), and [Jozi Angels](#). ([Source](#))

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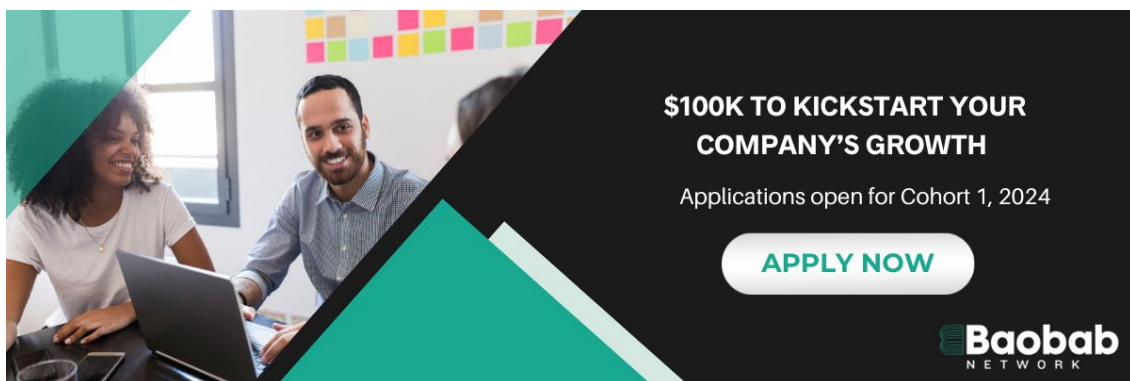
News

Nigeria's Maka scores \$2.6 million in new funding

[MAKA](#), a Nigerian interactive social commerce platform, has secured \$2.6 million USD in a pre-seed funding round co-led by [4DX Ventures](#) and [Janngo](#). The round featured participation from [Palm Drive Capital](#), alongside some angel investors.

Founded in 2021 by [Diana Owusu-Kyereko](#), Maka offers a platform for shoppers to purchase fashion items. The investment will go towards supporting growth and diversity in the fashion space.

Source: [Disrupt Africa](#)



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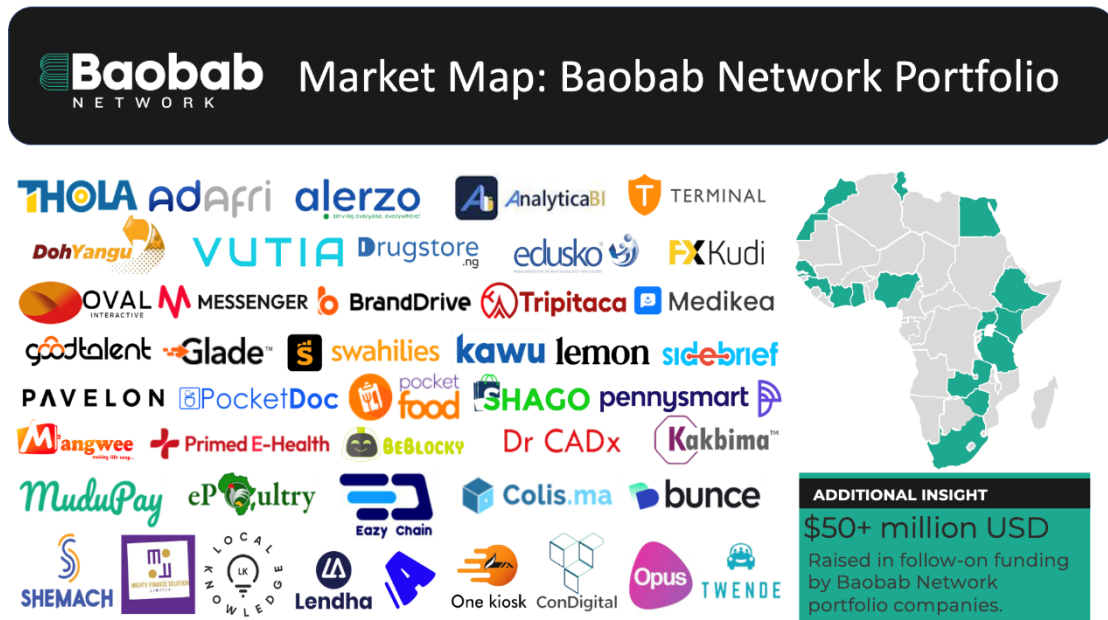
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Chart of the week

Our final chart for 2023 celebrates the growth of our portfolio this year. We [announced an increase in our cheque size](#) to support early-stage tech startups across Africa, as well as our goal to support 1000 startups over the next decade.



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



Swoove
GLORIA PASCUCCI
Co-founder and CMO

[Swoove360](#) is a Ghana-based startup supporting dispatch and fleet management solution designed to simplify delivery or fleet operations more streamlined and cost-efficient.

Founded in 2021 by [Gloria Pascucci](#), [Kevin Blankson](#) and [Kingsley Amponsah](#), Swoove360's supports logistics and fleet operations via mobile and web.

Recently, Swoove 360 was selected alongside 11 other African startups for the the [ARM Labs Lagos Techstars Accelerator](#).

[Read More](#)

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\$100k funding

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