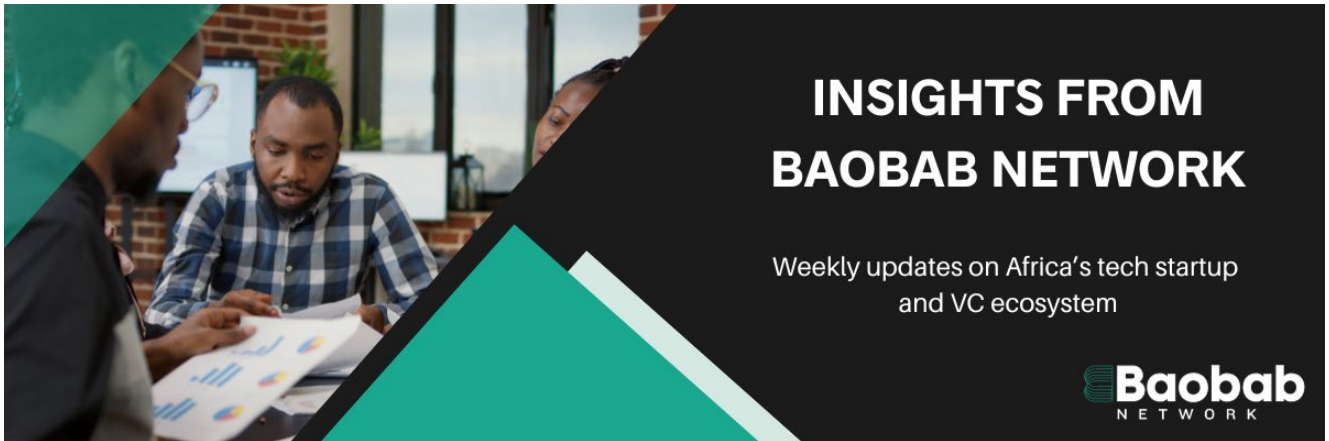


The Baobab Network Report  
For  
ZENMONDO Members  
[Teaser Version]



November 28th, 2023

Hello there,

In this week's edition, we go west for a Francophone HealthTech announcement, and we spotlight a South African AI tool.

## Waspito secures \$2.5 million seed extension

[Waspito](#), a Cameroonian HealthTech, has secured \$2.5 million USD in a seed extension round. Participants in the round included [Newtown Partners](#), [Saviu Ventures](#), [AAIC Investment](#), [Axian Ventures](#), and [Health54](#).

Founded in 2020 by [Jean Lobe Lobe](#), Waspito enables patients to consult with doctors over video. The funding will support expansion of a hybrid model and mini clinics in Francophone Africa. New potential markets include Côte d'Ivoire, Senegal and Gabon.



Previously, Waspito has raised \$2.7 million USD in a seed round announced in March 2022. The previous round included Launch Africa, Orange Ventures, and Plug and Play, alongside recurring investors like Newton Partners and Saviu Ventures.

[Read more on this deal here](#)

## Deals

South African Fintech [Payment24](#), has acquired Swiss-headquartered [Inergy 24](#). ([Source](#))

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# News

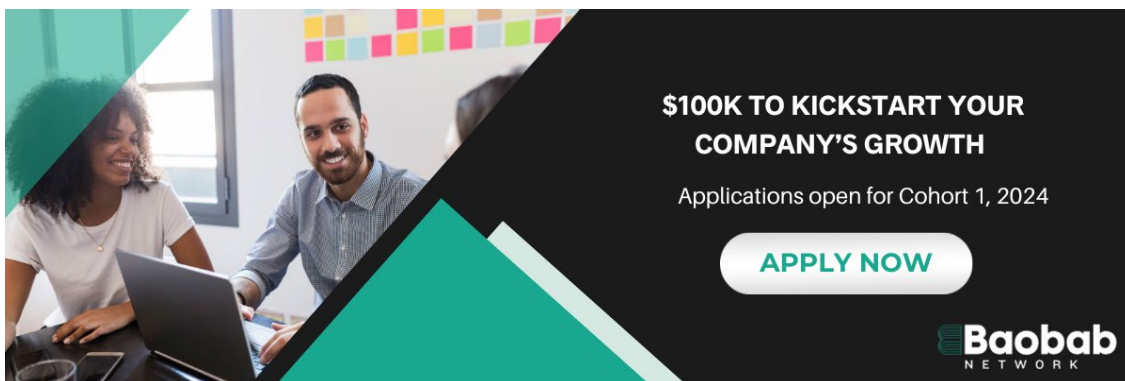
## Kenya's Ed Partners announces \$10 million loan guarantee

[Ed Partners](#), a Kenyan FinTech, has announced a \$10 million USD loan guarantee facility supported by the [United States' Development Finance Corporation](#) (DFC).

Founded by Lydia Koros and David FitzHerbert in 2018, Ed Partners provides loans to private schools to enable them to construct new facilities and acquire vehicles and network. The loan guarantee will support more schools securing financing..

Source: [Disrupt Africa](#)

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## Chart of the week

In case you missed it, this week's chart maps Africa's VC landscape from Q3 2023. Last quarter, we tracked 43 deals secured by African technology companies. Majority of the deals came from the financial services sector with 15 FinTechs securing funding during this period.



## Market Map: African Q3 deals



[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](#).



[MobileGPT](#) is a South African, AI-powered personal assistant.

Founded in March 2023 by [Bertha Kgokong](#), MobileGPT uses a WhatsApp application that integrates the capabilities of the GPT-4 engine to provide users with a personal AI assistant on the go.

Recently, MobileGPT was selected alongside 9 other female founders in South Africa to participate in the second cohort of the GrindstoneX growth engineering programme, run in partnership with Naspers Labs.

[Read More](#)

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45 start-ups      1500+ investors      \$100k funding

The Baobab Network banner features a dark background with white text and icons. It includes a rocket icon for "45 start-ups", a group of people icon for "1500+ investors", and a money bag icon for "\$100k funding". The Baobab Network logo is on the right.



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