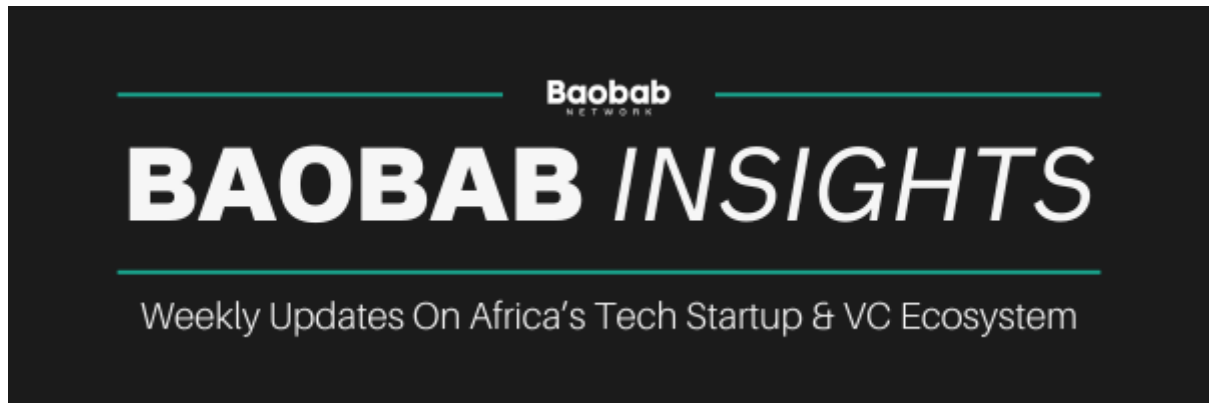


The Baobab Network Report
For
ZENMONDO Members
[Teaser Version]



January 23rd, 2024

Hello,

In this week's edition, we dive into a HealthTech deal, explore a FinTech deal in the crypto space, and spotlight an Egyptian beauty and wellness startup.

Egypt's Yodawy secures \$10 million investment

[Yodawy](#), an Egyptian HealthTech, has secured \$10 million USD supported by an investment fund management company, [Ezdehar](#), in an acquisition deal. The funding will support customer acquisition.

The HealthTech was founded in 2018 by [Karim Khashaba](#), [Sherief El-Feky](#), and [Yasser AbdelGawad](#), and offers a digital pharmacy that manages prescriptions and delivers medications to patients.



This deal follows a \$16 million USD Series B round in February 2023. In total, Yodawy has secured \$24.5 million USD in disclosed VC-backed funding since 2019.

[Read more on this deal here](#)

Deals

[Shamba Pride](#) has secured \$3.7 million USD in a pre-Series A round led by [EDFI Agrifi](#), and supported by [Seedstars Africa Ventures](#). ([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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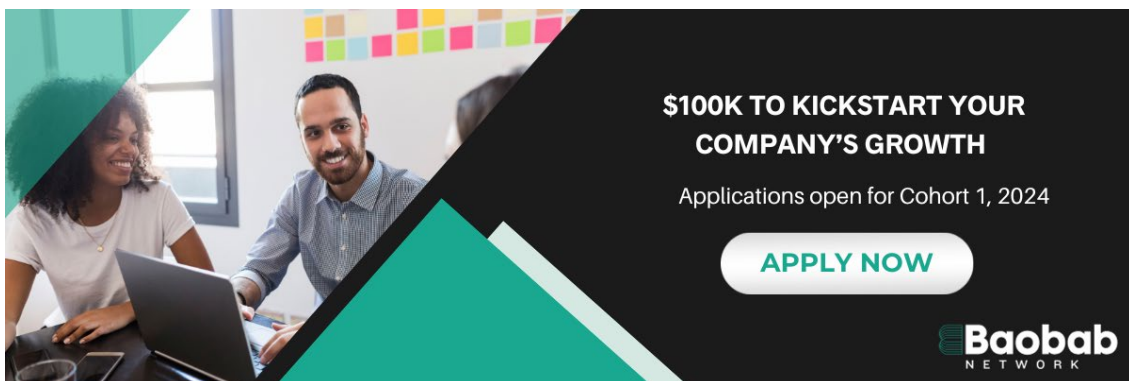
News

Canza Finance closes \$2.3 million round

Lagos-based FinTech, [Canza Finance](#) has announced the closed of a \$2.3 million USD strategic round. The round was led by Polychain Capital, and included participation from Protocol Labs, Avalanche's Blizzard Fund, 99 Capital, Stratified Capital, Hyperithm, and others.

Canza Finance was founded by [Pascal Ntsama](#) and [Oyedeji Oluwoye](#), and provides access to financial services. This includes Web 3.0 assets (Cryptocurrencies), networks (Blockchains), and services (DEX, DAPPS, DeFi). The funding will support licensing and expansion across Africa.

Source: [Tech Cabal](#)



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Chart of the week

This week's chart maps the deals to date in 2024. We have mapped 11 deals from Egypt, Rwanda, Ivory Coast, Kenya, and Nigeria in the past three weeks, with the North African hub taking the top spot in number of deals.



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



Mira Beauty
AMIRA DAWOOD
Founder and CEO

Mira is an Egyptian platform in the beauty and wellness space.

Founded in 2023 by [Amira Dawood](#), Mira provides a space to access Egyptian cosmetics and skincare products at affordable prices, with the aim to promote local products.

Recently, Mira raised \$200,000 USD in a round supported by Wingoo Investment and Technology.

[Read More](#)

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