The Baobab Network Report For ZENMONDO Members [Teaser Version]

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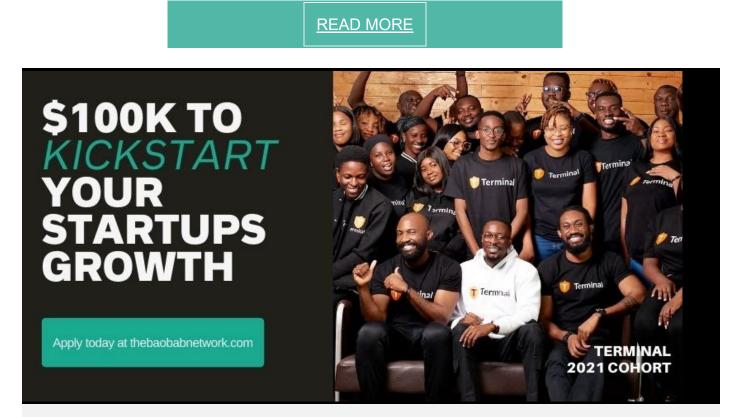
March 19th 2024

# Nigeria's Zone Goes Big On \$8.5M First Raise



<u>Zone</u>, Nigerias pioneering blockchain network, has secured an impressive \$8.5 million in its first VC funding round. Led by <u>Flourish Ventures</u> and <u>TLcom Capital</u>, this funding will drive Zone's expansion, connecting more banks and fintechs across the continent.

"We are excited by the potential for Zone's technology to be replicated across borders to advance payment innovation globally," Ameya Upadhyay, Partner at Flourish Ventures. "The startup was funded initially by the parent company. When you separate the traditional business, the natural thing to do is to raise money to continue growth," Obi Emetarom, CEO and co-founder of Zone"



## Deals

#### Youverify Strengthens Compliance Solutions with \$2.5M Investment from Elm

Saudi Arabia's Elm invests in Nigerian identity verification provider Youverify, enhancing AML compliance for businesses. <u>Read More</u>.

#### 30Med's Pre-Seed Funding Boosts B2B HealthTech in Egypt

Angel investors rally behind Egypt-based 30Med, fueling innovation in the healthcare sector. <u>Read More</u>.

### News



#### Maliyo Games Partners with Disney to Launch Iwájú: Rising Chef Mobile Game

Nigeria's Maliyo Games collaborates with Disney to launch a mobile game celebrating African cuisine inspired by the new animated series Iwájú. <u>Read more.</u>

## Baobab Portfolio Spotlight: eMaisha Pay (Uganda)

Meet eMaisha Pay, the financial services platform empowering African agribusinesses with savings, credit, and payment solutions. Discover how they're shaping the future of agriculture <u>here</u>.



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