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Baobab
NETWORK

INSIGHTS

March 12th 2024

MDaaS Global Raises \$3M to Expand Healthcare Network Across Nigeria



[MDaaS Global](#), the innovative healthtech firm behind Nigeria's fastest-growing healthcare network, BeaconHealth Diagnostics, has secured a USD 3 million Pre-Series A funding round. Co-led by [Aruwa Capital Management](#) and follow-on investor [Newtown Partners](#), with additional investment from Ventures Platform, this round brings MDaaS Global's total funding to USD 6.8 million. Since its inception in 2017, MDaaS Global has been committed to serving underserved communities, expanding to 17 locations across 10 Nigerian states. Their latest technology, BeaconOS, acts as the digital backbone of their healthcare network, streamlining operations across clinics.

With plans to reach all 36 Nigerian states, the funding will further develop BeaconOS and expand their healthcare network, offering diagnostic services and launching SentinelX, a membership-based health practice emphasising preventive care.

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Deals

Deel Acquires PaySpace

HR startup [Deel](#) has made its largest acquisition yet by acquiring South African payroll and HR software and services company [PaySpace](#), following its recent acquisition of Munich-based Zavvy. The financial terms of the PaySpace acquisition remain undisclosed. PaySpace, founded in 2007, offers cloud-based payroll and HR platforms serving over 14,000 customers across 44 countries. This move signifies Deel's strategic expansion and reinforces its position in the global HR tech market.

RecoMed Secures Funding From Eisai

South African digital healthcare marketplace [RecoMed](#) secures undisclosed funding from Japanese pharmaceutical giant [Eisai](#), marking its largest funding round yet. RecoMed simplifies healthcare appointment scheduling in South Africa, allowing patients to book appointments seamlessly via mobile devices or desktops. With a focus on enhancing digital patient healthcare journeys, particularly in oncology and neurology, the funding will also enable RecoMed to pioneer digital solutions addressing breast cancer, aiming to become a comprehensive digital connection to care platform.

News



Viebeg Launches AI Platform VieProcure

Rwandan startup [Viebeg](#) disrupts medical procurement with its AI-powered platform, VieProcure. Founded in 2018, VieProcure streamlines purchasing for healthcare providers, leveraging data to eliminate manual processes and optimize procurement decisions. Backed by its Health Demand Simulation Model (HDSM), Viebeg forecasts equipment profitability and provider credit scores, empowering informed investments. With expansion to Kenya and DRC, Viebeg serves over 1,000 healthcare facilities, securing over US\$4 million in funding for further growth across East Africa.

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Baobab Portfolio Spotlight: Hadi Finance (Nigeria)

[Hadi](#) is a financial services platform making inventory financing accessible for Africa's informal traders. Founders Saeed & Bidemi say their goal is to democratise credit in Africa's informal economy, to improve the lives of all Africans. By focusing on providing credit to informal traders via distributors, Hadi is building a purpose-fit solution for Africa's informal economy. With deep insight into Africa's informal economy, an exceptional founding team, and a unique business model, Hadi are poised to dominate a \$1tr market.

 Hadi.

**INVENTORY
FINANCING FOR
AFRICA'S INFORMAL
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