

SA startup Snapt raises R15m in funding

Convergence Partners, the investment firm controlled by well-known ICT industry businessman Andile Ngcaba, has announced it is investing \$1m (about R15,6m) in South African technology startup Snapt to help it in its plans to expand internationally.



Dave Blakey

Snapt provides high-end virtualised and cloud-based load balancing, web acceleration and security software. “This funding is enormously important in Snapt’s bid to become a major player in the \$6,5bn US market for application delivery software,” said CEO Dave Blakey in a statement.

“It’s also significant because it shows that South Africa not only incubates smart startups, but also has the capacity and vision to grow them into global competitors,” Blakey said.

He said that too often success for South African startups means moving abroad to tap into capital markets. The investment by Convergence Partners will allow Snapt to remain in the country.

Continue reading [the full article](#) on TechCentral.

For more, visit: <https://www.bizcommunity.com>