

AfricArena 2021 concludes with big wins and major announcements

During the Grand Summit, major announcements took place, including the new partnership between AfricArena, the Japan International Cooperation Agency (JICA) and Double Feather Partners to bridge the Japanese and African tech-ecosystems. Other announcements included the amplification of the AfricArena Vivatech partnership; a \$42m Series B raise by AfricArena 2017 alumnus, Ozow; and nine startups and one VC firm winning awards in various categories.



Image supplied

The fifth annual Grand Summit started off with over 200+ attendees, a mix of the most influential VCs and top startups, flocking to Cape Town from all around the African continent and beyond. This year, AfricArena held an in person Summit at the Old Biscuit Mill in Cape Town.

South African-based AfricArena, which has established itself as a leading ecosystem accelerator and deal flow platform across Africa since it launched in 2017, is anchored and endorsed by major international sponsors. These include Double Feather Partners, JICA, VivaTech, La French Tech, AWS, ITC, Saint Gobain, Technology Innovation Agency, Methys, City of Cape Town, Wesgro, Edge Growth, Specno along with several major investment networks such as SAVCA, EAVCA, and AVCA.

Amongst keynote speakers were Zach George, a legendary early stage investor and partner at Launch Ventures, who spoke about investment into early-stage african startups, and Melvyn Lubega, entrepreneur, investor and tech-evangelist who made a compelling plea to African governments to “step aside and cut the red tape” and for startups to rally behind the development of a Startup Act for SA.

Panel discussions included “Do Entrepreneurs really need help from the government?” featuring Zulé Vuuren (Lucombbase), Aziza Inoubli (Expertise France), Carine Vavasseur (DER), Matsi Modise (Furaha Afrika Holdings). Sacha Haider (Global Ventures) Ben Marrel (Breega Capital), Tandokazi Nquma-Moyo (Methano Group), and Kohei Muto (Double Feather Partners) also participated in a talk on “Winning strategies for investment in Africa. Oshone Ikazoboh (Access Bank Plc) and Catherine Young (Thinkroom) debated the topic “Unicorns, Nigeria vs the rest of Africa”, while Craig Mullet (Branison Group), Andrea Bohmert (Knife Capital), Aalia manie (Snapt), and Justin Norman (The Flip) explored “Do you have to go offshore to grow?”.

Over 40 startups from 15 african tech hubs attended a two-day bootcamp programme run by FSAT Labs ahead of the AfricArena Summit, where they pitched their various innovations to top investors. During the course of the Summit, several sponsored challenges also took place, ranging from the Saint Gobain Innovation Challenge, and the Viva Tech Challenge, to the FrenchTech Tech4Good Challenge.

Winning startups

The winning startups were:

- **Saint-Gobain Challenge:** SafePay (South Africa) - CEO: Sam Ndegwa
- **Viva Tech Challenge:** Reslocate (South Africa) - CEO: Lucas Moshawa
- **FrenchTech Tech4Good Challenge:** SeroMed technologies (South Africa) - CEO: Anne Gabathuse
- **FSAT Labs Challenge:** Wood Flavour (South Africa) - Founder: Dirk Van Den Berg
- **Seed Startup of the Year:** Assuraf (South Africa) - CEO: Souleymane Gning
- **Series A Startup of the Year:** Jabu (Namibia) - CEO: David Akinin
- **Late Stage Startup of the Year:** Finclusion (Southern Africa) - CEO: Timothy Nuy
- **Emerging Entrepreneur of the Year:** Zuri Health (Kenya) - Co-Founder: Daisy Isiaho
- **Most Innovative Startup of the Year:** 123tutors (South Africa) - Co-Founder: Joseph Nyamariwata
- **Investor Pitch:** Naspers Louise Stuart: M&A Executive

Big announcements

Double Feather CEO, Kohei Muto, shared, “On behalf of JICA and Double Feather Partners, we are extremely pleased to have participated in this edition of AfricArena, not only as a sponsor of the Investor Unconference, but also the Grand Summit. Our goal is to ensure that Japan and its partners engage more deeply with African ecosystems, gain a first-hand understanding of startups and their markets, and provide strategic support that goes beyond capital. Events such as AfricArena, combined with our business activities and JICA’s Project NINJA and NINJA Accelerators spreading in Africa help us do just that.”

Vivatech International Public Affairs & Global Development: Guillaume Marechal says, “AfricArena 2021 gathered great minds from African countries, from startups, media, public actors to VCs... It was so exciting to meet the upcoming and promising African entrepreneurs! VivaTech and AfricArena share the same goals: to support the growth of African innovation ecosystems and to create opportunities for African entrepreneurs in African and global markets. That is the reason why VivaTech, together with the World Bank and IFC, is launching the AfricaTech Awards: Climatech, Healtech, FinTech, AgriTech in January. Stay tuned!”

During the Summit, French Tech community startup and AfricArena 2017 alumnus, Ozow, which now processes over \$100m in monthly payments, announced a \$42m Series B led by Tencent. The company, founded in 2014, raised a \$2.5m

Series A led by Kalon Ventures in 2019. “As part of our fundraising journey, winning an AfricArena challenge in 2017 and the subsequent exposure was a critical step for us to go through our early-stage fundraising and brand development. We also ran a tech hackathon during AfricArena 2020. The AfricArena programme is world-class and absolutely unparalleled in terms of the value contributed to the tech VC and founder communities. We look forward to working with founders coming out of the programme as we expand Ozow’s footprint outside of South Africa” said Thomas Pays, Founder and CEO of Ozow.

Since the company’s Series A raise of \$2.5m in 2019, Ozow has seen a 100% year-on-year growth of its business. “We are also seeing a growth in new users, which is in excess of 140,000 per month. That’s quite an incredible growth and adoption,” he said. “And this is certainly due to the consumer and merchant education that we had to go through over the past seven years as it was quite an innovative solution that no one was really familiar with before.” From 2016 to 2017, Ozow raised a combined \$1.2m in angel and seed rounds, and up until now, its total raise stood at \$3.7m from backers such as Kalon Ventures.

Christophe Viarnaud, founder and CEO of AfricArena and Methys, commented, “Braving continuous strong economic headwinds and an adverse environment induced by the pandemic, we are very proud to have been able to put together such a high-quality hybrid event from the Old Biscuit Mill in the heart of City of Cape Town, with possibly our strongest headlining of startups ever, and very impressive speaker lineups. We are very grateful to our anchor partners for this. In an era of accelerated digitalisation, we expand our contribution to the African ecosystems with AfricArena Wired facilitating knowledge sharing and connection. We hope this will unlock further value to the ecosystem at large.”

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