

XL Africa

Startup Portfolio





XL AFRICA

SCALING UP DIGITAL INNOVATION



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Who we are

XL Africa is the first pan-African post accelerator program focused on supporting later stage digital startups. Through world-class mentoring, a tailored online curriculum and an intensive two week residency, XL Africa aims to help companies raise Series A investment.

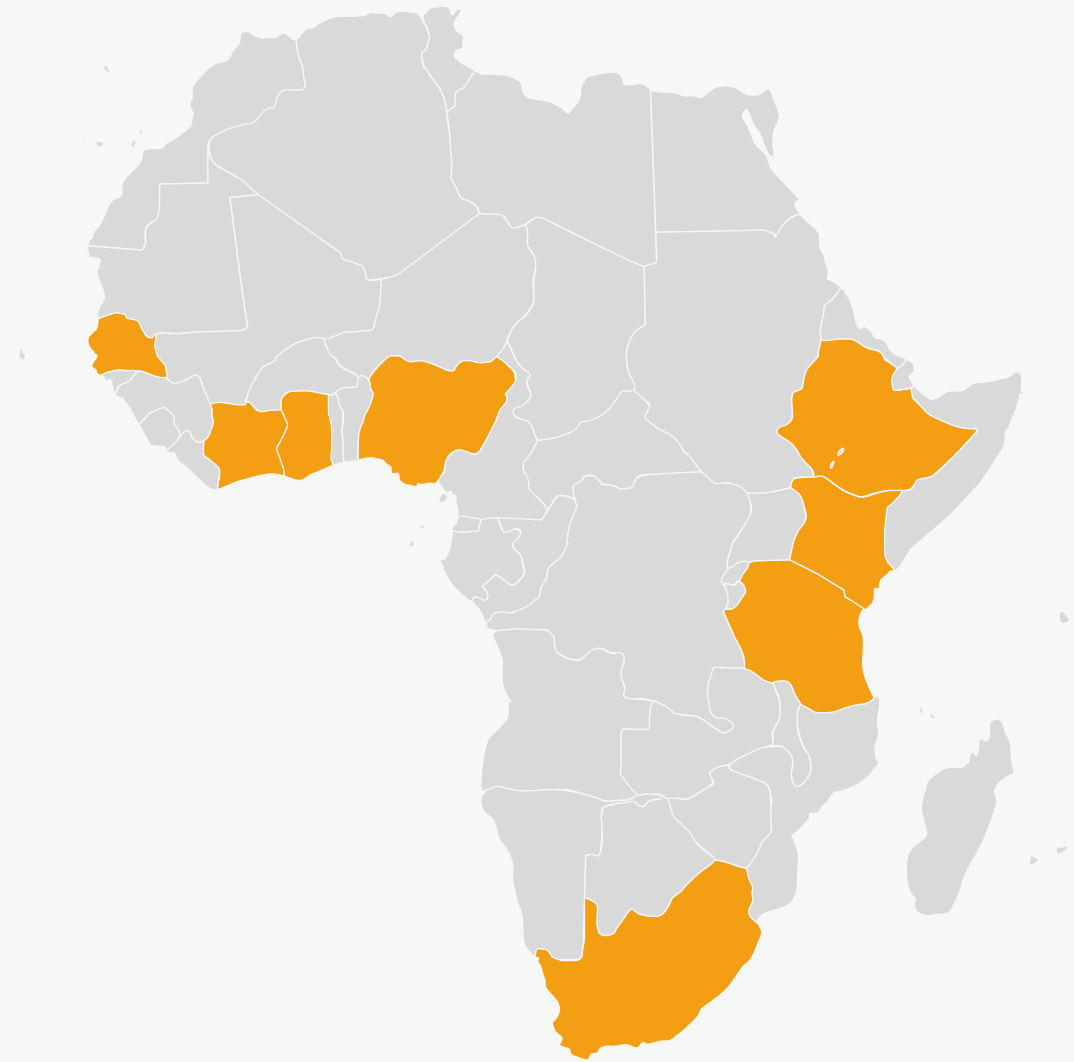
The following 20 companies were selected from over 900 applications. A group of 20 investors was involved in the adjudication and interviews, ensuring that all the companies are scalable and investible businesses.

To meet the XL Africa cohort in person, please join XL Africa at the African Angel Investor Summit in Cape Town on 15 to 16 November 2017.

A pan-African cohort

These 20 startups span the continent from Senegal in the west, to Kenya in the east, and south to South Africa, specializing in digital products in fin-tech, data, transportation, healthcare, education and human resources.

With offices in 8 countries, offering services that cover the continent, the XL Africa cohort represents some of the most talented entrepreneurs in Africa. We are confident that this portfolio includes Africa's next big success stories.





The Startups



Aerobotics



Website: <http://www.aerobotics.co.za/>

Industry: Data Analytics

Employees: 13

Founded: July 2014

Country: South Africa/ Tanzania/ Australia/ UK

Previous Capital: \$600,000

Previous Investors: 4Di Capital, Savannah Fund

Management Team:

James Paterson, CEO

Benji Meltzer, CTO

Andrew Burdock, COO

Executive Summary

Aerobotics is an aerial data analytics company based in Cape Town. Through applying machine learning to high-resolution imagery, the company provides insight and competitive advantages to farmers. Since their first client in 2014, Aerobotics now delivers actionable information to clients across Africa, Australia and the UK, covering over 200,000 hectares of agricultural land.

The analyzed data is valuable to 3rd parties including insurance, finance and micro-lending institutions. Selected for the Insurtech stream of 'Startup Bootcamp' in London at the beginning of 2017, Aerobotics has secured a joint R8-million (\$600,000) seed-funding round from the South African venture capital company 4Di Capital and the Savannah Fund in Kenya. Aerobotics have since been in discussion with a number of global insurance companies about initiating pilot projects.

Asoko Insight



Website: <https://asokoinsight.com/>

Industry: Data Analytics

Employees: 30

Founded: 2014

Country: Kenya/ Ethiopia/ Ghana/ Nigeria/ UK

Previous Capital: \$1m

Previous Investors: North Base Media,
Singularity Investments, CRE VC

Capital Seeking: \$1.5m

Management Team:

Rob Withagen, CEO

Greg Cohen, CPO

Executive Summary

Asoko Insight is an enterprise mapping service, which is integrated with business news aggregation, with focus exclusively on sub-Saharan Africa. AsokoProfile enables users to research both basic and in-depth company information (currently available in Nigeria, Kenya, Ghana, Senegal and Ivory Coast).

AsokoNews provides business news aggregation from 15 local news providers and then integrates this news with corresponding company profiles. All data is locally collected. Since August 2016, Asoko have signed on 75 subscribers including Emerging Capital Partners, Temasek, Ecobank, McKinsey, Deloitte, Uber and others which are generating sales revenue. Asoko has also signed on more than 1,600 registered users. Additionally, data has been collected on 17,000+ African corporates, 25,000+ executives, 3000+ clients/suppliers and 300+ Africa focused investors since January 2015, with 50+ data-partnerships signed with African private sector associations, corporate registries, national chambers of commerce, credit reference bureaux and business media.

Asoko Insight has completed a Sh137m (\$1 million) seed fundraising round, led by North Base Media (NBM) and CRE Venture Capital, joining a group of prominent angel investors as shareholders, including Emergo Partners and J.E. Berman Associates.

Coin Afrique



Website: <http://www.coinafrique.com>

Industry: Mobile Marketplace

Employees: 13

Founded: 2015

Countries: Senegal/ Benin/ Togo

Previous Capital: \$1.25m

Previous Investors: LoveMoney and Angel

Investors

Capital Seeking: \$1,200,000

Management Team:

Matthias Papet, President

Kamal Diaite, VP Marketing & Communications

Executive Summary

CoinAfrique is the first geolocalized mobile service of classified ads for French speaking Africa. Launched in May 2015, the company has reached 450,000 downloads and 100,000 monthly active users on Android, iOS, FaceBook Messenger, Desktop and USSD.

CoinAfrique's mission is to help users (both sellers and buyers) make good deals using their phones. With a 100m smartphone user potential in French speaking Africa by 2020, the company's goal is to take a 15% audience share and deliver the best user mobile experience on any mobile device.

CoinAfrique is focusing on local talent recruitment and retention and developing products in Dakar, its main hub. CoinAfrique has just raised €800k from angel investors in July 2017.



Edgepoint Digital

Website: <http://www.jamii africa.com>

Industry: Insurance

Employees: 7 with 40 sales agents

Founded: 2016

Country: Tanzania

Previous Capital: \$200,000

Previous Investors:: The Gates Foundation,
Barclays Africa, USAID, FSDT

Capital Seeking: \$400,000

Management Team:

Lilian Makoi, CEO

Rayah Ndagire, COO

Executive Summary

Jamii, is a mobile micro-health insurance product for the low income and informal sector, launched in January 2015. The service is provided through a mobile policy management platform which performs all the administration activities of an insurer and allows users to access cheap insurance via USSD.

Jamii has formed strategic partnerships with Jubilee Insurance and Vodacom Tanzania, which enables mobile premium collection and a cashless facility from over 400 hospitals. The company has also replaced insurance identification cards with a digital ID number for verification. Jamii has almost 8,000 Tanzanians using the platform since it launched, and the team has grown to include 98 agents and nine managers.

Jamii has now closed its seed round of \$360k, receiving funding from Techstars and angel investors. The startup had already obtained grant money from the Bill and Melinda Gates Foundation, and will launch in five other African countries in 2017; Kenya, Uganda, Ghana, Nigeria and South Africa.

Electronic Settlement Limited



Website: www.paycentreafrica.com

Industry: Fintech

Employees: 15

Founded: October 2013

Country: Nigeria

Previous Capital: \$206,000

Previous Investors: Venture Kinetics, Venture

Garden Group, U-Africa

Capital Seeking: \$2m

Management Team:

Olaoluwa Awojodu, CEO

Maryam Akinsete, Head, Operations

Executive Summary

Electronic Settlement Limited (ESL) is a financial technology company that provides branchless banking services to the underbanked and unbanked communities in Africa using its product called PayCentre.

ESL converts existing retail outlets to remote banking locations. With a mobile point of sale (mpos) device and an android application, their remote banking locations offer services like cash withdrawals and deposits, fund transfer, bill payment, airtime top up, account opening etc. ESL aims to offer all services performed in the banking hall at PayCentre locations.

Over the past two years, ESL have seen significant growth – in the first quarter of 2015 they processed transactions valued at \$53,450 compared to over \$5 million in the first quarter of 2017. The company raised \$206,000 in a seed round from Venture Kinetic, Venture Garden Group, and U-Africa.

Lynk



Website: <https://lynk.co.ke/>

Industry: Recruitment

Employees: 19

Founded: 2015

Country: Kenya

Previous Capital: \$850,000

Previous Investors: Spark Fund, Mercy Corps,
Steel Africa, Novastar Ventures

Capital Seeking: \$1.5m

Management Team:

Adam Grunewald, CEO

Johannes Degn, CTO

Executive Summary

Lynk offers a network of thousands of professionals, allowing customers to book services from over 140 categories ranging from plumbers to nannies to tutors. The platform operates via a mobile app, the web and SMS, and automatically identifies qualified workers based on subskills and other signals such as location, price, range, language and their experience.

Lynk facilitated over 5,000 jobs in the last year and paid out more than \$300,000 to professionals. On average, this is a delivery of 600 jobs per month across hundreds of verticals, with 80 percent of customers being repeat customers, on average accessing 11+ jobs. Lynk charges a commission of 10 percent of the quoted job value – if a plumber does a job for \$10, the total cost for the customer is \$11. Currently, it does not take any money from workers in the system, and is already generating revenues.

Lynk raised an initial \$350,000 seed funding round in 2016, led by Safaricom's Spark Fund along with Mercy Corps and Steel Africa. They closed a second seed funding round in May 2017, led by Novastar Ventures.

MAX



Website: www.max.ng

Industry: Transport

Employees: 39

Founded: 2015

Country: Nigeria

Previous Capital: \$1m

Previous Investors: Techstars, Locke Mountain Ventures, VGG (Greenhouse Capital), Blue Rinc Capital I.

Management Team:

Chinedu Azodoh, CTO

Adetayo Bamiduro, CEO

Executive Summary

MAX is a mobility platform that connects businesses and consumers to professional motorcycle-taxis on demand. MAX onboards drivers using adaptive psychometric tests and guarantees safety with real-time mobile telematics. MAX was founded at MIT in 2015 and is a Techstars New York alumnus.

Since post-beta launch in April 2016, MAX has grown 23% MoM, achieved \$1.6M in topline revenue and completed 110,000 trips. MAX has signed up 4500 businesses and customers in Lagos and is the market leader in the on-demand logistics space in West Africa. MAX raised a \$1M seed round in March 2016 from Techstars Ventures, Venture Garden Group and other New York based VCs and Angels.

MAX is on course to dominate its \$130M addressable market in Lagos, and the \$7B motorcycle-taxi opportunity across Africa.

OgaVenue



Website: <https://www.ogavenue.com.ng>

Industry: Event Services

Employees: 13

Founded: August 2015

Country: Nigeria

Previous Capital: \$109,000

Previous Investors: Spark.ng, HNG, Neon

Capital, Afropreneur

Capital Seeking: \$1.5m

Andrew Airelobhegbe, CEO

Impact, Airelobhegbe, COO

Praise Osagie, CTO

Godstime Asine, CPO

Executive Summary

ogaVenue is a Nigerian based online marketplace for event services which allows event hosts to find and book any type of event services. They currently list over 6000 venues and 300 service professionals in 6 categories across all 36 states in Nigeria.

Each venue listing contains detailed information including: availability, location, capacity, facilities, costing, images (including a 360 virtual tour) and policies, whilst service professional have uploaded over 7000 High Definition images of past-completed jobs on OgaVenue's complementary product Weddingz (www.theweddingz.com).

As of February 2017, ogaVenue achieved a 15% month-on-month growth rate. The company has grown by 400% since launch in August 2015. Between November 2016 and February 2017, their monthly revenue more than doubled. ogaVenue has raised a total of \$109k in a pre-seed and seed round from Spark.ng, HNG, Neon Capital and Afropreneur.

Ongair



Website: <https://ongair.im>

Industry: SME Services

Employees: 16

Founded: May 2015

Country: Kenya

Previous Capital: \$460,000

Previous Investors: Nest VC, Venture Kinetics

Capital Seeking: \$500,000

Management Team:

Trevor Kimenye, CEO

Lily Kisenga, Customer Success & Operations

Executive Summary

Ongair – from the Swahili word, “ongea” meaning talk – was launched in Kenya in 2015 and uses the instant messaging service WhatsApp to enable businesses around the world to talk to their clients. The company provides a robust, easy to use dashboard that lets you manage all your instant messaging accounts from a single platform.

Ongair has 800 clients in South America, India, and Asia, and works with San Francisco-based customer service company Zendesk to integrate WhatsApp and WeChat into their service.

The company recently raised \$125,000 from the venture capital firm Nest to expand to Hong Kong, where they plan to focus on businesses using WeChat, the Chinese messaging app, better known as Weixin in China.

Pesabazaar.com



Website: <http://www.pesabazaar.com>

Industry: FinTech

Employees: 12

Founded: July 2014

Country: Kenya

Previous Capital: \$250,000

Previous Investors: Valour Africa Enterprises

Capital Seeking: \$5m

Management Team:

Prasthanth Srinivas, Director

Calleb Karegyesa, Director

Executive Summary

Pesabazaar.com is Kenya's prominent online insurance aggregator. The company specialises in making comparative analysis of the insurance products based on price, quality and key benefits. Pesabazaar empowers customers with their accurate and up to date information on insurance products, combined with excellent customer service.

Pesabazaar has grown in popularity reaching 50,000 visits to their site in one month of 2017, less than one year after their launch. The first three months of 2017 have seen the gross value of insurance sales surpass the total value of insurance sales for the entire year of 2016, projecting the gross sales for 2017 to be four times that of 2016.

Pesabazaar has raised Ksh 25,000,000 (\$250,000) from Valour Africa Enterprises to launch insurance price comparison services to the Kenyan public, allowing them to compare premiums and features of similar insurance products and services at a glance.

PrepClass



Website: <http://www.prepclass.com.ng>

Industry: EdTech

Employees: 19

Founded: June 2014

Country: Nigeria

Previous Capital: \$164,000

Previous Investors: CRE Ventures, Emerging
VAR, Venture Garden Group

Capital Seeking: \$1.5m

Management Team:

Olumide Ogunlana, Co-Founder

Obanor Chukwuwezam, Co-Founder

Executive Summary

PrepClass is an e-learning platform that allows students or their parents request physical one-on-one classes or small group classes with locally trained professional teachers. These classes focus on helping pre-university students with their academics and can be requested from the PrepClass website or mobile app which also houses hundreds of hours of video content created by professional teachers and crowdsourced from a wider network of tutors.

Currently, PrepClass has more than 30,000 users and has delivered over 160,000 hours of tutoring to thousands of homes across Nigeria. Revenues and other key metrics have grown by 4 times year on year since 2014. PrepClass has facilitated 80,000 classes and paid more than \$400,000 to its network of teachers. Earlier this year, PrepClass was selected as part of the GSMA accelerator providing the company with a \$322,000 equity-free grant and access to partnerships with mobile network operators that can help them scale their service and their library of content to over 100 million learners across Africa.

PrepClass have raised a total of \$164,000 in a pre-seed and seed round from CRE Ventures, Emerging VAR and Venture Garden Nigeria.

Printivo



Website: <https://www.printivo.com>

Industry: Printing

Employees: 22

Founded: 2013

Country: Nigeria

Previous Capital: \$625,000

Previous Investors: Echo VC, 500 Startups, Afropreneur, Lofty Inc, Venture Platform

Management Team:

Oluwayomi Ojo, CEO

Ayodeji Adeogun, COO

Executive Summary

Printivo.com is disrupting the Nigerian printing industry through their efficient printing expertise, wide range of design templates and the reach of the internet. The first of its kind in Nigeria, Printivo offers: high quality prints, unrivalled turnaround time, a do-it-yourself approach to print ordering and a wide range of print product design templates. Printivo serves both individual and corporate customers.

Sales have risen from \$56,000 in 2014 to \$450,000 in 2016 – approximately tripling growth year-on-year. Printivo also has over 5,000 active paying customers. Starting with 4 print products, the company now has 32 products, and growing. They have partnered with DHL shipping, receiving a 60% discount on shipments. Printivo have previously raised \$625,000 from a range of investors including Echo VC, 500 Startups, Afropreneur Inc and Lofty Inc.

Rasello



Website: <http://www.rasello.com>

Industry: SME Services

Employees: 19

Founded: 2011

Country: Tanzania/ Singapore/ Nepal

Previous Capital: \$560,000

Previous Investors: Esther Dyson, Africa Angels

Network, Seed Startup

Capital Seeking: \$1m

Management Team:

Natalino Mwenda, Founder

Jacob Mfyoa, Director of Finance

Joan Mneney, Director of Strategy

Executive Summary

Rasello is a cloud enterprise software solutions company with Software as a Service (SaaS) and Platform as a Service (PaaS) product ranges across unified enterprise communication, big data analytics and business intelligence platforms. Through the Rascom product, Rasello addresses the problem of Enterprises having isolated channels for communication to keep their customers engaged and informed by providing businesses with one software solution with multiple channels of communication.

Now with over 2 million+ customers managed on the cloud by various businesses across the world, Rascom enables enterprises to better manage customer records, track customer activity, initiate digital marketing campaigns, track communication effectiveness, automate relationship building, raise invoices, manage tasks and ultimately communicate to customers via SMS, Email, Voice, Telegram and other Social channels.

Through the Rasxp product, there's a growing demand of Enterprises asking for a personalized IT experience that delivers what they want, when and where they want it. Rasxp is a highly advanced Enterprise success platform for industries; giving Enterprises additional BI (Business Intelligence) solutions that can quickly empower leaders to transform their industries using data visualization and other BI solutions customized from existing frameworks.

Rensource

Website: <https://rensource.energy/>

Industry: Energy

Employees: 17

Founded: February 2016

Country: Nigeria

Previous Capital: \$1.45m

Previous Investors: CRE Ventures, Persistent Energy Capital, Venture Garden Group

Capital Seeking: \$2m

Management Team:

Ademola Adesina, CEO

Muyiwa Kolawole, Director Operations

Kolawole Akinboye, Director Project Engineering

Executive Summary

Rensource, a fast growing, Nigeria-based solar distribution company aims to provide a local solution to the country's energy constraints. The company provides innovative solar solutions and financing to consumers and SMEs in urban/peri-urban Nigeria – thereby bridging the wide electricity demand-grid supply gap. The company aims to replace individual fossil-fuel generators across Nigeria on a large scale using distributed solar assets and a scalable Power-as-a-Service (PaaS) model. Solar systems are installed at customers' premises which are owned and maintained by Rensource for a monthly subscription fee.

Since beginning their operations last year, the company has successfully deployed over 250 smaller 300W systems, to underserved households and SMEs in Lagos. This has been on a lease-to-own basis, and have included DC appliances such as lights, fans and televisions. The back-end (ERP/CRM) and front-end systems of their larger 1-3KWp PaaS systems have also been developed and several test installations have been deployed. Rensource has also entered into strategic partnerships with Balance of Storage Systems AG (BOS AG) as well as 25 dealers across Nigeria. Last year, Rensource successfully raised a \$950,000 round from CRE Venture Capital, Persistent Energy Capital LLC and Venture Garden Group. Rensource recently raised a \$1.2m in bridge financing from Amaya Capital. .

Sendy



Website: <https://sendyit.com>

Industry: Logistics

Employees: 31

Founded: April 2014

Country: Kenya

Previous Capital: \$2m

Previous Investors: DOB Equity, Kernel Fund, Safaricom Spark Fund, Grey Elephant Ventures, Savannah Fund

Capital Seeking: \$5m

Management Team:

Malaika Judd, COO

Meshack Alloys, CEO

Executive Summary

Sendy solves the problem of the non-functioning national postal system in Kenya. Without complete addresses, mailboxes or residential deliveries, most Kenyans default to couriering their packages on their own. Thus, individuals and businesses typically have to pay large sums of money to a private courier company on a fixed contract or rely on informal options to move their packages. This means no insurance, no transparent pricing, and services are often unreliable or unaffordable.

Sendy is THE delivery partner for moving packages in Kenya. Sendy connects individuals and businesses with drivers to make deliveries simple and transparent. The company partners with drivers (boda, vans, pickup trucks, 3-ton trucks, etc), extensively vets and trains them, and then connects them to Sendy's tracking, pooling, and dispatching system where individuals and businesses can request and track courier and transport services, 24.7.

Sendy currently completes over 11,000 deliveries a month, valued over \$70,000 monthly. They've delivered for more than 2000 business clients across Corporate, E-commerce, and FMCG companies, and 40,000 peer users. Sendy has raised \$3m in three investment rounds since 2014, with their atest round closing in September 2017.

Snapplify



Website: <http://solutions.snapplify.com>

Industry: Digital Content

Employees: 16

Founded: 2012

Country: South Africa/ Kenya/ Holland / US

Previous Capital: \$1.2m

Previous Investors: Angel Hub Ventures

Capital Seeking: \$5m

Management Team:

Wesley Lynch, CEO

Tarryn-Anne Anderson, Growth Director

Executive Summary

Snapplify is a media and technology company specializing in the retail and distribution of digital content (including prescribed eTextbooks, videos, audiobooks and apps from over 270 partnered publishers) to educational institutions and individual users. Snapplify for Education – the company’s suite of eLearning products & services – is being used in over 500 schools across Africa.

Snapplify has won several industry awards and were listed by the London Stock Exchange as one of the Companies to Inspire Africa in 2017 in a recent report. They have established partnerships with 270 publishers globally including players in the education space: Pearson, Macmillan, Oxford University Press, Cambridge University Press, Wiley, Cengage and Elsevier, as well as global power-house publishers in the trade fiction market; Penguin Random House and Bloomsbury.

A joint venture tender for the largest digital roll out in South African schools has seen Snapplify’s technology being used in all government schools in South Africa's Gauteng province (the most populated of the 9 provinces). A new partnership with an African-based telecommunications company will help expand to 8 territories across Africa in the next months. To date, Snapplify have raised \$1.2m including investments from AngelHub Ventures and a UK based angel investor.



Sokowatch

Website: <https://sokowatch.com/>

Industry: Logistics

Employees: 16

Founded: 2015

Country: Kenya/ Tanzania

Previous Capital: \$895,000

Previous Investors: Grey Elephant Ventures,
Mercy Corps Ventures, Chicago Innovation Fund

Capital Seeking: \$2.5m

Management Team:

Daniel Yu, CEO

Josh Middleman, COO

Executive Summary

Sokowatch offers on demand inventory distribution for small shops in informal urban areas. These small retailers are the backbone of African economies accounting for 90% of all consumer good transactions. The primary problem these retailers face is cost effective product availability. On demand orders are sent via toll free SMS/Calls or mobile app and then automatically assigned to a Sokowatch delivery agent covering the relevant area via small truck. Average delivery time is now three hours and profit is made from distribution agreements with manufacturers as well as the mark-up on products.

Sokowatch currently has approximately 5,000 retail customers across Nairobi, Kenya and Dar es Salaam, Tanzania. Sokowatch's multinational consumer goods partnerships include Unilever, Nestle, GlaxoSmithKline, and a growing list of multinational, regional and national companies. So far, they have raised \$895,000 in convertible debt from a range of angel and private equity investors, including Grey Elephant Ventures, Mercy Corps Ventures and the Chicago Innovation Fund.



TalentBase

Website: <http://talentbase.ng>

Industry: HR for SMEs

Employees: 12

Founded: 2016

Country: Nigeria

Previous Capital: \$330,000

Previous Investors: 500 startups, Venture Garden Group

Capital Seeking: \$1.5m

Management Team:

Chika Uwazie, CEO

Tony Idugboe, COO

Executive Summary

TalentBase is an HR software platform for SMEs in Nigeria. They offer six modules, but have created flexibility in software whereby the company can choose which module they need, based on the stage of their company. For N20,000 a year, a team of 10 employees can be up and running with their payroll and staff records software.

TalentBase is on track to have a total of 20,000 employees on their platform. The software platform is currently used by 150 businesses and their 15,000 employees. TalentBase was part of 500 Startups from Silicon Valley receiving \$150,000, which takes their total amount raised so far to \$330,000. The first seed investment was from a group of angels including Venture Garden Group. TalentBase has a total team of twelve employees with two recently hired to expand their sales team and onboard a mobile developer. The Company has secured four partnerships with regional banks in Nigeria to scale their payroll application to their SME clients. These four bank partnerships will give the Company access to over 2 million SMEs in Nigeria alone. TalentBase is looking to raise their next round to help successfully execute their new partnerships.

Timbuktu

TIMBUKTU

Website: <https://www.timbuktutransel.com/>

Industry: Travel

Employees: 14

Founded: 2014

Country: South Africa (offers trips across Africa)

Previous Capital: \$500,000

Previous Investors: Africa Angels Network

Capital Seeking: \$1.3m

Management Team:

Johnny Prince, CEO

Ian Petzer, CTO

Executive Summary

Timbuktu is an interactive platform that allows travellers to design and customize their own trip to Africa from a selection of hundreds of handpicked lodges and curated itineraries. They are changing how safaris are discovered and booked, empowering the traveller to take control by planning their own trips online, saving time and money along the way.

Their first quarter of 2017 saw three strong months of sales, and they are now achieving average monthly sales growth of 30%. Timbuktu have made significant changes to the UX and design of their site to improve the user journey, which has significantly increased the visitor to enquiry conversion (0.9% to 1.8% from January to March 2017 for Adwords traffic). Now that they have built the full solution which allows people to design their own trips online, they are starting phase two of their long-term vision, allowing partners to integrate with the platform, paving the way for a fully scalable model.

Timbuktu has raised \$500k in two rounds from multiple angel investors and the Africa Angels Network.

Tizeti



Website: www.tizeti.com

Industry : Telecommunication

Employee : 68

Founded : 2014

Country : Nigeria

Previous Capital : \$2.1M

Previous Investors : Ycombinator, Social Capital,
WTI, VY Capital

Capital seeking: \$7.5M

Management Team

Kendall Ananyi , CEO

Ifeanyi Okonkwo, COO

Executive Summary

Tizeti Network (wifi.com.ng) provides uncapped broadband internet services through the deployment of solar powered Wi-Fi access points. The company's target customer base is low-income, residential communities and small businesses. Tizeti provides internet infrastructure for underserved locations where it is technically challenging and cost prohibitive to install wired broadband services. Over the past three years they have seen significant growth and currently have over 3,000 subscribed users with a run rate of \$1.6 million.

Tizeti has raised over \$2m from venture capital firms such as Ycombinator, V1 Capital and Blue Rinc Capital I amongst others.



MEET THE XL AFRICA COHORT

For an exclusive chance to meet 20 of the best digital startups from across Africa, and see them pitch, please join us in Cape Town at the African Angel Investor Summit on 15 to 16 November 2017.

The African Angel Investor Summit unites key stakeholders in the ecosystem from across the continent to exchange best practice, share lessons learned and plot the roadmap for the future. More information can be found at vc4a.com/aais2017.

For any questions regarding investment opportunities or Summit attendance, please contact XL Africa Team Leader Natalia Pipia natalia.pipia@imcworldwide.com



XL AFRICA

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