

Seedstars Africa Ventures announces initiatives to drive investments into Africa

Viva Technology, the Conseil Pr sidentiel pour L'Afrique (CPA) and Seedstars Africa Ventures announced new public-private partnerships and private investments to support and promote African and diaspora entrepreneurship. These announcements are yet another illustration of the vibrant African entrepreneurship scene, and the rising attractiveness of Africa's tech innovations and economic growth.



Source: <https://vivatechnology.com/>

In a joint call, Vivatech, the CPA coordinator Wilfrid Lauriano Do Rego and Seedstars Africa Ventures also called on major corporations and institutional investors to build on this momentum and join their efforts to support Africa's growing economies with new financing models.

Strong support by Franck Riester, minister delegate for Foreign Trade and Economic Attractiveness and C dric O, minister of State for the Digital Sector.

Today's announcements directly echo the New Deal for Africa signed 31 May by leading African and Global Heads of State, which stated entrepreneurship as Africa's main asset and called for "African entrepreneurs' [to] access financing by targeting their projects' most crucial phases, particularly startup," said Charles Michel, president of the European Council.

Franck Riestler, minister delegate for Foreign Trade and Economic Attractiveness, says “We need to further encourage the development of entrepreneurship in Africa, which is one of the keys to prepare the future for the continent's youth. This is why we support the ecosystem with the Pass Africa, proposed by the CPA and its partners. This new partnership with Seedstars Africa Ventures is an important step in facilitating access to capital financing for today's and tomorrow's entrepreneurs. And through its commitment to the continent, Vivatech contributes to accelerate investment in African innovation, to serve growth.”

Cédric O, minister of State for the Digital Sector, added “The African tech industry is growing at a really fast pace in sectors such as financial services, mobility, logistics or agritech. Though, stronger connexions between French and African entrepreneurs and investors need to be created in order to build a long-term cooperation. This is why I wanted to bring my support to this important initiative, which is in line with goals of the CPA announced by the French President in 2017.”

Launch of The AfricaTech Awards

With the AfricaTech Awards ceremony scheduled to take place during the 2022 edition of VivaTechnology in Paris and online, this pan-African initiative shines a spotlight on the startups and founders making the strongest positive impact for African citizens and societies.

The goal: to identify and bring out the most promising startup solutions making a significant contribution to African growth across key sectors: Agriculture, Health, Finance, Energy, Retail, Education.

The AfricaTech Awards is more than a prize; it is a call to action – a 360-degree program taking place throughout the year in the run-up to the next edition of Viva Technology. The Awards provide many advantages such as speaking opportunities, visibility across media and among corporates and VCs, business opportunities, and mentoring during the year. Viva Technology is very proud to welcome the International Finance Corporation (IFC), as one of its main partners.

In addition, the AfricaTech Awards Entrepreneur Webseries will be launched to inspire and create more opportunities. AfricaTech Awards Partners will be announced in Q4, including a leading international organisation, global media partners, corporates & VCs.

Makhtar Diop, IFC's Managing Director: “African innovators are changing their countries one start-up at a time and developing home grown solutions from fintech to edtech or healthtech. Yet over 80% of African startups report difficulties in accessing funding. To help bridge that funding gap, I am thrilled to join VivaTech to announce IFC's collaboration on the new Africa Tech Awards that will identify and foster Africa's most promising and innovative tech entrepreneurs so they can receive financial support, mentoring opportunities and contacts with key investors.”

Pass Africa partners with Senegal, Ivory Coast and Seedstars Africa

Pass Africa is a unique and prioritized route created within Bpifrance to accelerate entrepreneurs operating between France and African countries, in terms of investment, financing, insurance, guarantees and support for innovation. It's also a mobilized and connected community, which provides network, communication and partnership opportunities.

As part of the announcements, the CPA unveiled major partnerships with Ivorian and Senegalese counterparts to link the Pass Africa label to programs catered to entrepreneurs of the diaspora in these countries. These agreements aim to create synergies and to make it easier for Pass Africa laureates to carry out activities in partner countries. Other partnerships are under discussion. Finally, Seedstars Africa Ventures and Pass Africa will partner to facilitate access to capital for diaspora startups and provide them with African market support and international networks.

Wilfrid Lauriano Do Rego, CPA's Coordinator: “Pass Africa is not only a support program for startups, it is a priority. It is the recognition of the priority we wish to give to the African Diaspora in France, a powerful catalyst for innovation and economic growth, both in France and Africa. We want Pass Africa to be a new answer to the challenges of diaspora entrepreneurship. And we want to bring the success stories of these entrepreneurs to the highest level.”

Maxime Bouan, managing partner at Seedstars Africa Ventures: “As we seek to constantly expand our partnerships with international and regional institutional actors, Pass Africa’s endorsement will directly contribute to facilitate market access and revenue growth for these entrepreneurs.”

Seedstars Africa Ventures partners with LBO France

Aiming at addressing the investment gap existing in Africa, Seedstars Africa Ventures partners with LBO France as part of the new African strategy of the French PE firm totalling €6.3bn in commitments. In cooperation with Seedstars, a global emerging market accelerator active in 25 African countries, the fund focuses on financing innovative companies operating in sub-Saharan Africa in seed and series A rounds.

Robert Daussun, CEO of LBO France: “Africa has become LBO France’s new frontier, with Venture as one of the strategies we are implementing on the continent. Innovation is buoyant there, the mood is incredibly positive and demography and economy are powerful drivers. Partnering with Seedstars, is a terrific opportunity to address this new market.”

The fund is closing its third investment, growing its footprint from education and connectivity to agriculture. It leverages a footprint across the region to invest in early-stage companies across sectors, beyond the region’s main tech hubs. By investing up to \$2 million and with a capacity to reinvest, the fund acts as the missing link between accelerators and later stage funds.

Maxime Bouan, managing partner of Seedstars Africa Ventures: “Bringing on board LBO France is a major milestone for African entrepreneurship as it shows the attraction of the venture capital segment and the increasing comfort international investors have in investing in early-stage African innovation.”

Funded by private institutional capital, the fund is being joined by public institutions and corporates.

Tamim El Zein, Managing Partner: “LBO France’s commitment is a strong signal to the market, incentivising corporates and other institutional investors to partner and benefit fully from the African growth opportunity.”

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