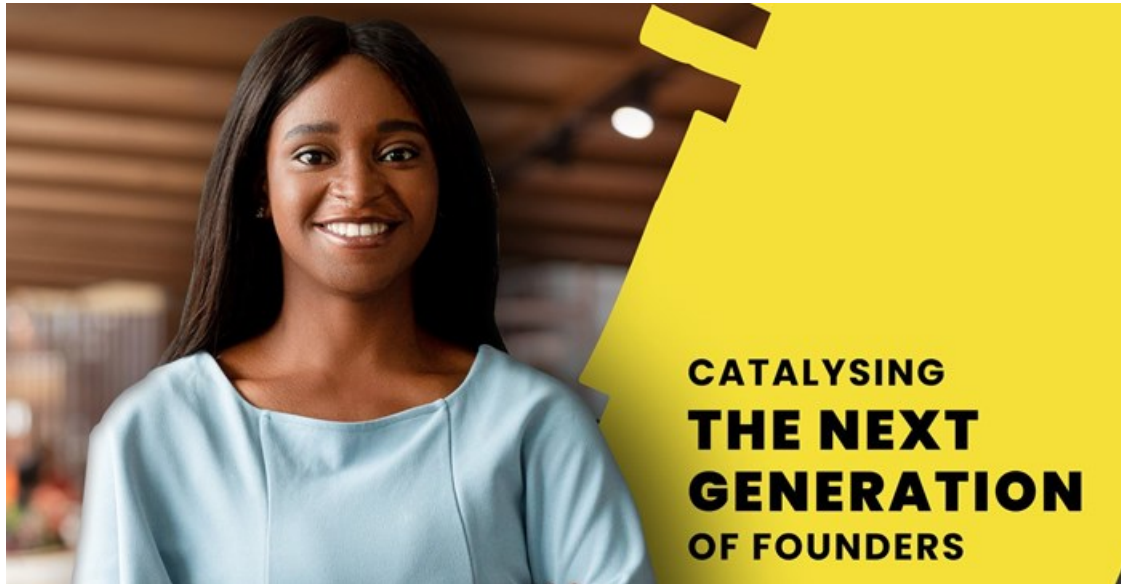


# Founders Factory raises R2bn to help African tech industry

Founders Factory Africa received over R2bn in additional support from Mastercard Foundation and Johnson & Johnson Impact Ventures, an impact fund within the Johnson & Johnson Foundation. The venture fund will use this capital to scale its model and better serve technology-led start-ups and founders across the African continent.



Founders Factory Africa has pledged to catalyse the next generation of founders. Source: x.com

“We are excited to have new and dynamic funding, which follows on from previous investments into Founders Factory Africa by Standard Bank Group, Small Foundation and Netcare Group,” says Alina Truhina, co-founder of Founders Factory Africa.



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Imran Salie 26 Jun 2023



Since its inception in 2018, Founders Factory Africa has invested in over 55 tech start-ups across the continent. The additional funding affirms Founders Factory Africa's hybrid investment model of combining capital and operational support and will help the early-stage investor further iterate this model by:

- Becoming sector-agnostic in its investment with founders who prioritise business fundamentals and will also double down on addressing the gender imbalance in the ecosystem.
- Broadening its capital investment offering to include non-dilutive capital, supporting the continent's need for different capital deployment types across the venture maturity curve.
- Strengthening Founders Factory Africa's internal capacity to continue to provide its portfolio of start-ups with the best venture-building support on the continent.

“Come build with us,” says Founders Factory Africa CEO, Bongani Sithole.

“Moving Africa forward requires more of us to support tech-driven, solution-oriented ventures that have the potential to scale and make an impact at speed. Our role as Founders Factory Africa is to provide founders with the funding, knowledge, and hands-on venture building support they need to achieve commercial success and create outsized, systematic impact.”



Brian Sithole, CEO Founders Factory Africa. Source: Supplied

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