

Antananarivo, 05 February 2024



AXIAN Investment Strengthens its Footprint in Africa and Expands to India

AXIAN Investment, a leading investment firm committed to fostering African start-ups, announces two new deals. With Bfree, AXIAN confirms its willingness to keep investing in Nigeria. The Revfin deal, an innovative lending platform in India, is the latest in a series of strategic investments over the past few months. AXIAN's investments continue to play a role in shaping the future of the entrepreneurial landscape in Africa, and demonstrates alignment with the UNDP's vision under the 'Timbuktoo' initiative, launched at Davos recently.

Bfree (Nigeria)

Based in Nigeria, Bfree digitizes credit collection using machine learning and digital communication channels to improve Non-Performing Loans for banks, microfinance institutions and fintechs.

Revfin (India)

Revfin is a fully integrated lending and digital platform for light Electric Vehicles. Aiming to become India's largest lending company, Revfin has embarked on a disruptive solution to help those at the bottom of the pyramid. Their innovative and homegrown solution has led to Revfin becoming the leading EV financing company in India and the partner of choice for major distributors such as Uber.

OUTLOOK FOR 2024

With 18 start-ups in its CVC portfolio, AXIAN Investment remains committed to long-term investments and is currently finalizing more deals in the start-up ecosystem. The firm's fundamental approach is to deliver positive impact and shared values. As we look ahead to 2024, AXIAN Investment anticipates continued growth and innovation within the African start-up ecosystem and will play a key role to enable it. These deals are latest in a series of strategic investments to expand AXIAN Investment's portfolio, building the growth over the past few months through the following ventures:

Traction Apps (Nigeria)

Traction Apps, based in Nigeria, is a merchant acquiring fintech focused on in-store payments and retail management. AXIAN Investment is proud to support Traction Apps as it leads the charge in transforming financial services for African merchants.

i'SUPPLY (Egypt)

i'SUPPLY, a health tech company in Egypt, is transforming the pharmaceutical supply chain with its integrated marketplace. Delivering medicines in less than 24 hours and empowering small and medium-sized pharmacies through access to working capital, AXIAN Investment sees a promising future for i'SUPPLY's asset-free model.

Dawa Mkononi (Tanzania)

Dawa Mkononi, a Tanzanian health tech company, is at the forefront of revolutionizing the pharmaceutical supply chain. With an integrated marketplace, the company delivers medicines on an unprecedented timeline. AXIAN Investment recognizes the potential of this asset-light model, supporting Dawa Mkononi in transforming healthcare logistics in Tanzania.

Bosta (Egypt and Saudi Arabia)

In Egypt and Saudi Arabia, Bosta is leveraging technology to enhance delivery processing and optimize the first, middle, and last-mile delivery chain. AXIAN Investment sees the strategic value in Bosta's logistic platform-based approach, contributing to improved efficiency in the delivery ecosystem.

Hassane Muhieddine, CEO of AXIAN Financial Services, comments:

// We keep following our initial strategy by investing on the promising African tech ecosystem. Our investments in 2023 reflect our dedication to supporting transformative initiatives that address critical challenges in Africa and beyond. We believe in the potential of these start-ups to make a lasting impact, and we look forward to developing our partnerships in the coming years. //

CORPORATE
VENTURE CAPITAL

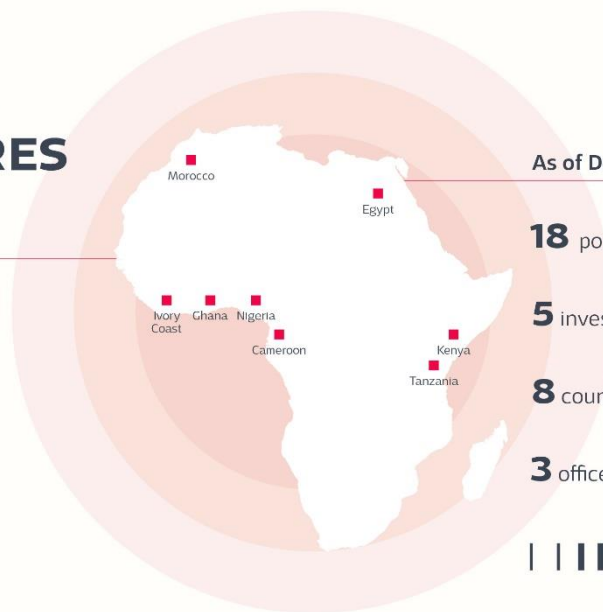
KEY FIGURES

In 2023

6 investments

4 countries

3 sectors



As of December 2023

18 portfolio companies

5 investment team members

8 countries in Africa and 2 outside

3 offices in Antananarivo, Nairobi and Mauritius





LET'S GROW TOGETHER

ABOUT AXIAN INVESTMENT

AXIAN Investment is mandated to manage the AXIAN group's investments in funds and directly in fledgling African technology startups. Through these two lines of expertise, AXIAN Investment will bring the group's support both directly and indirectly to businesses at various stages of maturity. As of 2023, it had interests in 225 businesses across 68 countries, including 103 businesses across 34 countries in Africa. AXIAN Investment aims to be a first-rate pan-African investor.

ABOUT AXIAN GROUP

AXIAN Group is a pan-African group that operates in 14 countries and specialized in five high growth potential sectors: namely telecoms, financial services, real estate, energy, and open innovation. AXIAN is a committed and active partner in supporting the socio-economic growth of the countries it operates in. With over 7,500 daring and passionate staff, the group systematically ensures that its products and services have a positive and sustainable impact on the day-to-day lives of millions of Africans. The AXIAN Group is a signatory of the United Nations' Global Compact initiative and committed to the integration of its 10 Principles into group strategy, policies and operations.

Find out more about AXIAN : www.axian-group.com

CONTACT

Jean-Denis Boudot, Group Communication Officer

+261 34 07 042 70

jean-denis.boudot@axian-group.com

KUBE D Building - Zone Galaxy - Andraharo - BP 12007 - Antananarivo 101 Madagascar

axian-group.com