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Start-ups from Kenya, Nigeria and Zimbabwe lead finalists for \$2-million Jua Fund

EIGHT Kenyan enterprises and five start-ups each from Nigeria and Zimbabwe are among the 25 finalists shortlisted for the \$2-million Jua Fund, the largest African venture capital fund by a private individual.

Start-ups from South Africa, Madagascar, Namibia, Ghana, Sierra Leone and Senegal round out the list.

The 25 will be put through their paces from March 1 – 5 in a selection process, known as the Jua Kickstarter Olympics, to determine who will receive funding to grow their businesses.

They will make their business case to a high-profile panel of 15 judges which includes Professor Benedict Oramah, President of the \$20-billion Pan-African African Export Import Bank; Dr. Amany Asfour, Chairperson of the African Business Council and Chairperson of COMESA Trade Promotions Council; Joel Nettey, the first African to be appointed president of the International Advertising Association; Brad Magrath, founder of Zoono, Zambia's leading money transfer platform; and Anna Henry Nyimbo, founder of Cartrack Tanzania, Retriever Limited Kenya, Retriever Limited Rwanda and Neoboemi Africa.

African industrialist Adam Molai launched the Jua [sunrise in KiSwahili] Fund last November inspired by his dream to develop Africa through the empowerment of entrepreneurs.

“Without entrepreneurs, economies cannot grow and countries cannot advance. But African entrepreneurs unfortunately do not get the support they need to thrive for a myriad of reasons. Yet Africa is full of enterprising people,” says Molai, who has successfully started several enterprises across Africa and whose TRT Investments had \$125-million of assets under management as of end 2019.

“Wherever there is adversity, there is opportunity. Africa is rife with adversity, wherever you turn business prospects are in abundance. Entrepreneurs provide solutions to societal challenges, whilst creating space for the advancement of their communities. I feel that Africa is so much more open and it is full of so much more opportunity than you would find elsewhere. I want to do everything in my power to ensure that this potential is cultivated and unleashed.”

The shortlisted finalists are:

- **GrowAgric**, Kenya – a crowd-farming platform that connects farmers to much-needed working capital allowing them to scale, meet market demand while delivering profitability to themselves and their sponsors
- **Jirogasy**, Madagascar – manufactures, assembles and designs solar home systems and communication systems for solar; In 2019, it invented a solar-powered computer that it is currently improving for a 2nd version
- **Knabu**, Nigeria – a fintech providing a keyless wallet/crypto treasury service
- **Kuueza**, Ghana – a mobile app for merchants
- **Light Salone Innovation**, Sierra Leone – uses scrapyards materials to develop a hybrid windmill and solar system that supplies electricity and water to rural communities

- **Pyro-degrade Energy**, Kenya – processes plastic waste into fuel used as a diesel alternative for diesel-powered stationary engines
- **Side**, Kenya – e-commerce distribution channel who leveraging the power of “community” or “group buying” to provide goods to end customers more cheaply
- **Xetova**, Kenya – a technology solutions provider to the procurement ecosystem
- **Bryt-Knowledge**, Zimbabwe – connects students with subject matter experts
- **ePay**, Kenya – mobile money value added service (VAS) for mobile money networks
- **Haulage Exchange**, Nigeria – a load-to-truck matching platform designed to connect shippers (cargo-owners) to carriers (truck owners, fleet operators, logistics and shipping companies)
- **Krypia**, Zambia – fintech start-up that empowers underserved/unbanked SMEs
- **Nanasi**, Kenya – retail management platform that helps informal retailers manage their core daily operations and aggregate all their sales channels within a central platform
- **Powerstove Energy**, Nigeria – uses advance technology to deliver a superior smokeless, IoT enabled cookstove that self-generate electricity
- **Whisper Health Limited**, Nigeria – provides young people with non-judgmental access to Sexual and Reproductive Health information, products and services via mobile app
- **Essilor Africa Retail Solutions**, Zimbabwe – develops retail models for entrepreneurs who want to open their own optical shop
- **OAFF Cinewax**, Senegal – global online platform dedicated to African & diaspora films to showcase African talents
- **Solakilimo Solutions**, Kenya – provides solar powered cold-rooms on a pay-as-you-preserve model for fish, fruit and vegetables farmers
- **MindPulse Technology**, Nigeria – B2B2C app connecting individuals to mental health professionals
- **Agri-Health Systems**, South Africa – allows farmers to use sensors and Artificial Intelligence to track location, health, performance and development of their livestock
- **Ubuntu Clinics**, Zimbabwe – solar-powered and tech-driven micro-clinics made from prefabricated shipping containers for communities where healthcare facilities are either non-existent, deteriorating and/or rudimentary
- **Sendnow**, Zimbabwe – integrated secure financial wallet that combines your mobile wallet, bank accounts, MasterCard/visa, PayPal and more accounts into one
- **Huki Group**, Kenya – accounting and factoring fintech web-system that helps SMEs in manage and raise funds efficiently
- **Money Mart Finance**, Zimbabwe – provides financial literacy and credit facilities to micro-enterprises and micro-entrepreneurs operating in Zimbabwe’s informal sector
- **Ineedaquote Namibia**, Namibia – a mobile app to create a propelling platform where Small-Medium businesses can grow

Says Molai of the finalists: “I am delighted at the quality of the finalists who encapsulate the innovation and creativity that exists in Africa. We have shortlisted enterprises across all sectors but who all display incredible enterprise in solving the challenges that confront Africa and are holding the Continent back. I wish them all well and look forward to hearing their pitches.”



For more information on the JUA Fund, go to <https://www.jua.fund> or follow the fund on twitter @Jua_Fund, Facebook @JuaFund or LinkedIn Jua Kickstarter Fund.

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NOTE TO EDITORS

Jua means Sunrise in KiSwahili. Every sunrise marks a new beginning that delivers renewed energy to life and hope.

About Adam Molai

Adam Molai personifies the new breed of Pan-African entrepreneur: he sees the world, rather than just Africa, as the legitimate playground for African-based enterprises.

A business graduate from the University of Buckingham in the UK, Adam holds a first-class Honours degree in Commerce from Lakehead University (Canada).

An industrialist and founder of TRT Investments, Molai has built a multi-million dollar empire spanning Africa, the US and Europe.

Molai – a Zimbabwean by birth – first entered the entrepreneurial world when he sold boxes of in-demand matches for a profit, aged 10. While at boarding school, he sold food to fellow pupils for spending money.

Upon his return to Zimbabwe from Canada, Molai decided to extend the trading hours of his father's shop and operate 24/7 – a first for Zimbabwe.

The move, which drew criticism from his family and other businesspeople, led Molai to double the shop's takings, transforming the retail landscape in Zimbabwe.

Molai was also active in the petroleum sector in his homeland before turning his attention to the tobacco sector.

Intent on transforming the sector value chain in favour of local players, he pioneered contract growing of tobacco that transformed the tobacco industry from around 4 500 mainly commercial farmers and opened the way for more than 75 000 local small-scale farmers to enter Zimbabwe's tobacco sector.

In 2002, he co-founded Savanna Tobacco Company, rebranded as Pacific Cigarette Company, which is now acknowledged as one of only two of the world's most significant African-owned cigarette manufacturers. The company enjoys a significant share of the Southern African cigarette market.



Today, Molai's widespread business interests cut across several industries and include the energy, manufacturing, property development, transport and logistics, financial services and beverage bottling sectors.