

# PRESS RELEASE



**Saviu Ventures, one of the leading Venture Capital firms in Francophone Africa, reached the first close of its second fund Saviu II, backed by private investors and family offices, to continue investing in the region's most promising start-ups.**

Saviu Ventures, one of the historical players in the Francophone Africa Venture Capital industry, recently completed the first close of its second fund Saviu II, at EUR 12 million, with a group of private investors (European and African entrepreneurs, HNWI and Family Offices). Saviu II is the successor fund to Saviu I (EUR 10 million), fully invested in some of the continent's most promising start-ups. With this first closing, Saviu II will continue to invest in talented Tech entrepreneurs in Africa, particularly in Francophone Africa, while onboarding new investors to reach final closing.

Concurrent with this first closing, Saviu II and its management company obtained their License from the Mauritius Financial Markets Authority (FSC), making Saviu Ventures one of the few independent and fully regulated Venture Capital Fund management companies in the Francophone West African region.

Saviu Ventures was founded in 2018 and is led by Benoit Delestre (Partner), who brings more than 15 years of entrepreneurial experience, including two Fintech companies he founded and sold; Samuel Touboul (Partner), a seasoned professional with more than 10 years of Venture Capital and Private Equity experience, both in Europe and Africa; and Cynthia Mandjek (Investment Manager), a former associate of Eurazeo and Orange Ventures. Their team now counts more than 7 investors and operators, spread across Abidjan, Dakar, and Paris.

In line with Saviu I, Saviu Ventures' second fund will invest from Seed to Series A in African early-stage startups, with a strong focus on Francophone Africa. Saviu funds are sector agnostic but typically invest in Tech or Tech-enabled companies in sectors such as Fintech, Healthtech, Edtech, ClimateTech, E-commerce ... Saviu II's investments will range from EUR 500k to EUR 3.0m, as a lead or reference minority shareholder, with a very hands-on approach that is the DNA of Saviu Ventures. Saviu funds are anything but "Spray and Pray" funds, focusing instead on a limited number of high-potential start-ups, which the Saviu Ventures team supports on a day-to-day basis, from business development to recruitment, international expansion, and fundraising.

Saviu I, the predecessor fund to Saviu II, is the best example of this "Seed and Build" investment strategy. Raised in 2018, it has invested in 12 start-ups, mostly from Francophone Africa (82%), including some of the best-known in the West African ecosystem, and of which, even after several rounds, Saviu still is a key shareholder:

- **Anka (ex. Afrikrea)**, the leading SaaS and e-commerce platform for African vendors (Fashion, cosmetics, ...), that just received a USD 3.4m investment from the IFC (World Bank), and of which Saviu I is still a 20% shareholder.
- **Julaya**, a BtoB neobank in Ivory Coast, Senegal and Benin, that raised the largest capital round of Ivory Coast in 2022 (USD 5m), seeded by Saviu I that still seats at its board.
- **Zanifu**, a Kenyan inventory financing platform, that completed in 2023 a USD 11.2m financing round (equity and debt), and of which Saviu is still the reference minority shareholder with 15% shareholding.
- **Lapaire**, a tech-enabled affordable eye-wear retailer in Ivory Coast, Mali, Burkina Faso, Benin and Togo, that just closed a EUR 3.0m capital round with I&P (Investisseurs & Partenaires), and of which Saviu I still owns 22% shareholding.
- **Paps**, the largest e-logistics startup in Senegal, now also present in Ivory Coast and Benin, and of which Saviu I is the reference minority shareholder.

Saviu I was historically the first professional Venture Capital fund active in Francophone Africa (and is still one of the few). It did provide its investors with material performance and already some exits (ICT4Dev in Ivory Coast sold to a Fintech).

Saviu II will rely on the strong brand name of Saviu Ventures within the Francophone Africa region, a reinforced team and a new institutional framework, to invest even further in this booming start-up ecosystem. Following its first close Saviu II already made a few investments, including in Waspito (a leading digital health platform in Cameroon), Rubyx (a Lending-as-a-Service Fintech platform in Senegal), or Workpay (a SaaS HR and payroll solution in Kenya).

**Benoit Delestre**, Partner at Saviu Ventures: *"Reaching the first close of Saviu II and obtaining our License from regulatory authorities is a recognition of all the work that has been done in the past five years, building the track record of Saviu I and the brand name of Saviu Ventures in the Francophone Africa region. We are now ready to support a new generation of talented entrepreneurs within the Tech industry, side by side as we've always done"*

**Samuel Touboul**, Partner at Saviu Ventures: *"We are very pleased with this first close of Saviu II and the granting of our institutional License, proofs that Saviu Ventures now counts as one of the few professional Venture Capital funds in the region, operating and investing with the highest standards. The renewed commitment of private investors from our first to our second fund is for us a key sign of confidence in our very focused strategy, and its capacity to scale-up startups while creating both value and impact"*

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