

## FOR IMMEDIATE RELEASE

### The Africa Early Stage Investor Summit Building a Sustainable Future Through Investment Mobilization in Africa

**Cape Town, 6th December 2024** - The Africa Early Stage Investor Summit co-hosted by VC4A and African Business Angel Network (ABAN) concluded its 11th edition (#AESIS2024) with remarkable success, uniting **over 300 attendees**, including investors, entrepreneurs, and stakeholders, from across **42 countries globally**; including a diverse mix of investors, entrepreneurs, and stakeholders. Notably, *42% of the attendees were female*, reflecting the summit's commitment to inclusivity and the dynamic nature of Africa's investment ecosystem.

This year's theme, "*Pioneering Pathways: Innovating Investment Mobilization in Africa*," emphasized the need for bold and transformative approaches to unlocking capital for early-stage ventures. The theme highlighted the importance of exploring innovative financing mechanisms beyond traditional models, such as leveraging blended finance, co-investment strategies, and gender-smart capital allocation to ensure inclusivity and equity.

Furthermore, the theme reinforced the need for **sustainable development** as a core pillar of Africa's entrepreneurial growth. Panels and discussions explored how startups can integrate environmental, social, and governance (ESG) principles into their business models, aligning with the continent's long-term economic resilience and climate adaptation goals. Here are the highlights of #AESIS2024's sessions:

1. *Capital Providers Dialogue*, which explored the perspectives, strategies, and contributions of Limited Partners (LPs) and General Partners (GPs) in Africa's investment ecosystem and illuminated the innovative approaches being deployed to mobilize capital while addressing pressing challenges such as risk mitigation, regulatory hurdles, and collaboration across stakeholders.
2. *State of the Industry*, which shed insights into the latest data on Africa's early-stage investment performance and addressed key challenges like access to capital and regulatory barriers.
3. *Resilience Tactics*, this session explored strategies for startups to attract investors during low funding cycles.
4. *Gender-Smart Investing*, this honest and impactful discussion unpacked the barriers faced by women-led ventures.
5. *Pipeline Building and Partnerships*, which explored innovative approaches to fostering collaboration between diaspora investors and local stakeholders to enhance Africa's investment landscape.



*Fadilah Tchoumba, CEO - ABAN, during her Welcome Address on Day 1 of the summit*

## Key Highlights from the Summit

*What were the notable achievements and outcomes of our 11th summit edition?*

1. Collaborations with global organizations: 22 On Sloane, African Angel Academy, Digital Africa, Dutch Good Growth Fund (DGGF), DEG Impulse, Digital Africa Investments (powered by Kiendel), Enza Capital, Ennovate Ventures, FMO Ventures, GSMA, JICA, Kigali International Financial Center, Madica, OST - Open Startup International, Ocean Hub, Scaling Digital Agriculture Innovations through Start-ups (SAIS) powered by GIZ, SheWins Africa (IFC), Timbuktoo, UK/SA Tech Hub, UK/NG Tech Hub, Village Capital, Viridian, Ventures 54 and WESGROW.
2. Over six weeks, from 30th September to 30th November, an impressive **33 Investor Meetups** took place across **32 cities worldwide**, including Abidjan, Abuja, Accra, Addis Ababa, Alexandria, Amsterdam, Cape Town, Casablanca, Conakry, Dakar, Dar es Salaam, Douala, Dublin, Gaborone, Johannesburg, Kampala, Kinshasa, Lagos, Lilongwe, Lomé, London, Lusaka, Maputo, Beau Plan, Moroni, Nairobi, New York, Port Harcourt, Praia, San Francisco, Tunis, Windhoek, and Yaoundé. Graced by **over 1,700 attendees**, these gatherings connected investors, entrepreneurs, and stakeholders, fostering collaboration and driving innovation across Africa and beyond.

3. The **Africa Early Stage Investor Awards**, honored remarkable achievements within Africa's early-stage investment ecosystem, highlighting exemplary success stories across **8 award categories**, culminating in **13 winners** being recognized for their exceptional contributions to advancing early-stage investing on the continent.
4. The summit showcased **23 innovative ventures**, with **14 of them women-led**, highlighting the growing presence of female entrepreneurs in the ecosystem. Among these, 8 ventures were part of the 'SheWins Africa' initiative, amplifying the voice of women in business. Additionally, **5 portfolios** (*Digital Africa, Open Startup, Ennovate Ventures, SAIS, and develoPPP*) presented their promising startups, ranging from pre-seed to Series A stages.



*Africa's founders who participated at the #AESIS2024 Deal Morning*

*Quotes from key speakers:*

*"One thing that stood out to me on Day 1 of the summit was the fact that systematic collaboration was mentioned several times by different stakeholders, which shows that the ecosystem is trying to find new ways to continue collaborating." Yannick Gayama, Managing Director - Head of Programmes, Double Feather Partners.*

*"It's essential that all ecosystem players, especially those in the diaspora, come together because the diaspora networks hold immense potential in mobilizing the capital needed for Africa's growth." Fridah Ntarangwi-Kimathi, CEO, Zidi Circle*

*The best entrepreneurs adopt an investor mindset, while the best investors think like entrepreneurs. As both a founder and investor, my greatest strength lies not just in the lessons learned, but in the empathy gained from understanding the challenges of building and innovating. However, as a founder-turned-investor, I recognize the biases my experiences might bring. Investors often 'pattern match', favoring familiar archetypes of success. This can lead to overlooking innovative entrepreneurs who don't fit preconceived molds. To address this, it's critical to build diverse teams and intentionally challenge our biases." Melvyn Lubega, Co-founder and Partner, Breega*



***Melvyn Lubega, Co-founder and Partner, Breega during his session on “Founder to Investor Journey” on Day 1 of the summit***

The 11th edition of our summit demonstrated its unwavering commitment to advancing Africa’s early-stage investment ecosystem. From thought-provoking discussions, engaging panel sessions, and impactful networking opportunities, the summit brought together key stakeholders from across the continent and beyond:



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**Vincent Hoogduijn, CEO - VC4A, during his Welcome Address on Day 1 of the summit**

*“Seeing the entire ecosystem come together during #AESIS2024 was truly heartwarming. It once again reminded us that collaboration is essential. 2024 has been a challenging year, and now more than ever, we must unite to overcome both existing and emerging challenges. Persistence, resilience, and adaptability will be the key ingredients to driving early-stage investment and helping the continent thrive. Remember: “Go fast alone, but go far together!”* **Vincent Hoogduijn, CEO - VC4A**

Looking Ahead, #AESIS2024 has set the stage for continued collaboration, with plans for future initiatives that will further mobilize capital, drive innovation, and empower Africa's early-stage investment ecosystem to reach new heights. *How will we leverage the momentum built at this summit to create a lasting impact and unlock Africa's full potential?* This question calls for action, urging all stakeholders to stay committed and united as they work together to drive the next wave of transformative change across the continent.

*“#AESIS2024 has not only provided a platform for meaningful dialogue but also ignited the collective will to transform Africa's early-stage investment landscape. As we look forward, the momentum generated from this summit will be pivotal in driving sustainable growth, fostering innovation, and expanding opportunities for entrepreneurs across the continent. With continued collaboration and commitment, the future of early-stage investment in Africa is brighter than ever, poised to unlock untapped potential and reshape the global investment narrative.”* **Fadilah Tchoumba, ABAN CEO**

Get ready for an even more impactful #AESIS2025, where innovations, powerful partnerships, and groundbreaking opportunities will take Africa's early-stage investment ecosystem to the next level! [Subscribe to the AESIS newsletter today](#) to stay informed on upcoming events and opportunities.



*A section of the founders from She Wins Africa*

*The Africa Early Stage Investor Summit (#AESIS2024) is a flagship event co-hosted by ABAN and VC4A, designed to empower the continent's investment ecosystem through collaboration, consolidation, and community.*

- ENDS -

For further information, interviews, or high-resolution images, please contact Amimo Achillah at [team@africainvestorsummit.com](mailto:team@africainvestorsummit.com)

### **About AESIS**

The [Africa Early Stage Investor Summit \(AESIS\)](#) is the premier event for early-stage investment insights and opportunities across Africa. Co-created by [ABAN](#) and [VC4A](#), AESIS is dedicated to advancing the continent's investment ecosystem through its core pillars: Consolidation, Community, and Collaboration. Our mission is to empower investors with the knowledge and tools to make informed decisions, support promising ventures, and drive positive change. By consolidating expertise, building a vibrant community, and fostering strategic collaborations, AESIS aims to unlock the full potential of Africa's investment landscape and accelerate growth in early-stage ventures.

### **About ABAN**

ABAN is the largest pan-African organization of Angel investors in Africa. Established in 2015, ABAN represents the growing number of business angel groups in the African early-stage ecosystems' future, providing vital human and financial capital to African startup companies creating jobs across the continent. Today, ABAN is a **75-member network** in **37 African countries** and the Diaspora representing **over 5,000 angel investors**. Visit the [ABAN website](#) for more information.

### **About VC4A**

VC4A is an ecosystem builder that leverages its infrastructure, network, and expertise for the programs that contribute to the startup movement in emerging markets. Since 2007, the organization has designed, structured, and implemented successful entrepreneurship programs on the continent. VC4A runs an online platform featuring the world's largest database of startups in Africa and Latin America, connecting entrepreneurs to resources, networks, and funding. Visit [vc4a.com](#) for more information.