



**KENYAN
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Scaling for impact



**KONRAD
ADENAUER
STIFTUNG**

Investor Book

**Kenyan Startup & Investor Forum
Transformation & Technologies
in support of the
Sustainable Development Goals**

26th of July, 2023



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The objective of this event were i) to provide a platform for cutting-edge Kenyan scale-ups (TRL 6 and above) to showcase their groundbreaking solutions and initiatives that have the potential to substantially contribute to the achievements of the SDGs, ii) to award a place in the GEC Catalyst Autumn program (see below) to one of the Kenyan scale-ups, and iii) to identify a first cohort of Kenyan scale-ups for possible cooperation with the Kenyan Entrepreneurship Centre (KEC), projected to be established by the end of 2023. A selected number of scale-ups has been invited to present their company, products, and impact to potential investors and partners. The event included a focused investor roundtable on the hurdles and opportunities for transformative start-ups to enter the Kenyan and international markets at scale. There was the ample opportunity for startups to engage in meaningful conversations with investors, partners, and explore potential partnerships and funding opportunities. The networking sessions aimed to connect startups with investors who share a common interest in sustainable innovation and impact-driven enterprises. The event was co-hosted by the Konrad-Adenauer-Stiftung (KAS), the Kenyan Entrepreneurship Centre (KEC) as well as the Centre for Applied Sciences and Business Innovation (CASBI Limited).



GEC Catalyst Autumn 2023 program awarded to Swiftlab

The GEC Catalyst is an invitation only, hybrid programme designed specifically for start-ups who have already launched the business, dedicated time to grow it and have initial feedback on their product and market provided by the Global Entrepreneurship Centre in Duesseldorf, Germany.

The GEC Catalyst uses an adapted Lean Launchpad approach that integrates best practices from Silicon Valley's most popular start-up programme, America's Seed Fund SBIR programme by I-Corp and VentureWell, leading US and European accelerators. In addition, the GEC Catalyst has a special focus on sustainability and impact. Program participants refine and test business assumptions to support their lean start-up journey.

Find out more: <https://www.gec-scaleup.com/catalyst/>



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KAS x KEC Pitching Event

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Swiftlab

Swift Lab is an innovative drone manufacturer and operator running an agricultural aerial drone-data platform that revolutionizes smallholder farming in Africa. Our in-house designed and manufactured drones provide farmers with data-driven insights into crop health, climate resilience, and sustainable agricultural practices.

Problem/Solution

Goal 2: Zero Hunger - Swift Lab's platform helps farmers optimize crop health and productivity, contributing to increased food production and food security for communities.

Goal 9: Industry, Innovation and Infrastructure. - Local drone manufacturing fosters technological innovation, promotes inclusive industrialization, and enhances Africa's capacity for sustainable production.

Goal 13: Climate Action - The platform focuses on climate resilience, helping farmers adapt to climate change, minimize risks, and implement sustainable practices that reduce the environmental impact of agriculture.

Technical solutions used to address the problem

Swift Lab focuses on both the manufacturing and operating of drones, as well as the design and optimisation of their aerial data platform integrating artificially intelligent solutions:

Manufacturing and Operating Drones:

The drones are equipped with high-resolution multispectral cameras for aerial mapping of farmland. These drones can efficiently cover large areas, capturing detailed imagery of crops and terrain. Additionally, Swift Lab uses drones for precise spraying of fertilizers or pesticides, optimizing resource usage and reducing environmental impact. It also has drones that can be used for the shipment of small packages, eg. transporting test materials or blood required for transfusions for hospitals and clinics. In addition to its in-house designed and manufactured drones, currently it also requires outsourced off-the-shelf drones for its operations. The goal is to have a fully locally designed and manufactured drone fleet by mid 2024 as an important step to reduce costs and scale for the market.

AI Platform for Analytics and Insights:

Swift Lab's AI platform processes the aerial data collected by drones, applying advanced machine learning algorithms to analyze and derive valuable insights, providing farmers with actionable information on crop health, soil conditions, and climate-related risks, aiding in climate resilience and adaptive practices. It also offers predictive analytics to help farmers plan ahead, identify potential yield challenges, and optimize resource allocation, leading to increased productivity and sustainable farming practices.

Business Model/Market Opportunity

Swift Lab employs a B2B business model and focuses on key activity areas to provide agriculture solutions:

Cooperative and Farmer Group Partnerships:

- Swift Lab collaborates with cooperatives and farmer groups, establishing strategic partnerships to reach a broader network of smallholder farmers.
- By working with cooperatives, Swift Lab can access a larger pool of farmers, enabling efficient data collection and streamlined service delivery.

Acre-Based Charging Model:

- Swift Lab charges farmers based on the size of their farmland (per acre) for utilizing the aerial data analytics and insights.
- This pricing model ensures affordability for smallholder farmers while aligning revenue generation with the value derived from improved agricultural practices.

Potential market

Kenya:

- Number of Smallholder Farmers: There are approximately 5 million smallholder active farmers in Kenya at any season (two seasons a year). These farmers play a critical role in the country's agriculture sector, contributing significantly to food production and rural livelihoods.

Profile

Location: Nairobi County, Kenya

URL: <https://swiftlab.tech>

Industry sector: Agri, Health

Year founded: 2013

Contact

Name: James Munyoki

Job title: CEO

Email:

james@swiftlab.tech

Phone: +254 703 120 939



Financial information

Company Stage: Seed

Swiftlab

Swift Lab is an innovative drone manufacturer and operator running an agricultural aerial drone-data platform that revolutionizes smallholder farming in Africa. Our in-house designed and manufactured drones provide farmers with data-driven insights into crop health, climate resilience, and sustainable agricultural practices.

Africa

- Number of Smallholder Farmers: Africa is home to over 50 million smallholder farmers. They form the backbone of the continent's agriculture and are essential to ensuring food security and economic development.

Accomplishments

Over 12,000 Acres Mapped:

- Swift Lab has successfully mapped and analyzed over 12,000 acres of farmland, providing valuable insights to smallholder farmers to optimize crop health and productivity.

First-to-Market Drone Visualization Platform:

- Swift Lab takes pride in pioneering the first-to-market drone visualization platform for agriculture in its region.
- This innovative platform allows farmers to view their farmland from an aerial perspective, enabling them to make informed decisions based on accurate and real-time data.

Presence in Four Countries:

- Expanding our reach across multiple countries demonstrates the scalability and relevance of Swift Lab's solutions across diverse agricultural landscapes.

Team

James Munyoki (CEO): With a decade of tech management experience, James is the visionary leader behind Swift Lab. He brings his expertise in aerospace and computer science, along with a deep understanding of the agricultural sector's unique challenges.

Geoffrey Nyaga (Operations Lead and Drone Pilot): Geoffrey possesses extensive experience in mapping agricultural projects across East Africa. He leads the efficient execution of drone-based mapping and analysis projects at Swift Lab.

No of FTEs: 7

Country | County | Industrial sector:

Kenya – Nairobi County – Agriculture, healthcare and climate change

THE ASK

Financial stage: Seed

Technology Readiness Level (TRL): 8

Funding needed to move to next phase: EUR 1.200,000 to professionalise and scale the local manufacturing as well as expand the market reach. Technology partnerships are also welcomed.

Registered company: Yes

Patent: No; but the first company licenced to operate drones in Kenya

Business model: B2B and B2C

Octavia Carbon

Octavia Carbon designs, builds and deploys proprietary Direct Air [Carbon] Capture tech that uniquely leverages Kenya's energy, geology and talent to reverse climate change.

"[We build] Low-cost Direct Air Capture in Kenya"

Problem/Solution

SDG 13 – Climate Action

The IPCC Special Report on Global Warming of 1.5°C shows that to maintain the global warming levels to below 2°C, the world needs scalable and low-cost carbon removal.

In response to this, Octavia Carbon leverages on Kenya's geology, geothermal energy, and talent to design, build and deploy Direct Air Capture (DAC) machines that pull CO₂ from the air. Using our patent-pending sorbent (CO₂ capture material), we capture and permanently store the CO₂ underground where it mineralizes and thus removed from the atmosphere forever.

Business Model and Market Opportunity

Business solutions/model used – major activity areas.

Octavia Carbon's primary product for now is selling highest-quality carbon credits, with CO₂ measured to the gram and stored geologically for millions of years.

To this end we are now building the world's 2nd-largest DAC+Storage plant in the Kenyan Rift Valley, together with our CO₂ storage partners Cella. Pre-sales of the carbon credits this plant will produce over the next 10yrs help us finance the required working capital.

Potential market

As nascent technology DAC carbon credits currently have high prices, but are highly sought after, esp. by Western corporates in tech & finance with relatively low emissions and ambitious climate commitments. There are already >\$2 billion of outstanding advance market commitments to incentivize innovators like us to build this tech, and BCG estimates that by 2050 carbon removal technology will be a trillion-dollar market. We can address virtually all of that market from our unique resource base in Kenya.

Accomplishments

In 15 months of operations, we have also sold \$300k of carbon credits to highly catalytic clients like Milkywire and Klarna. As the Global South's first DAC company, the first to have their credits accredited by an ICROA-endorsed standard, and among the only to bring a DAC+Storage facility online in 2024, there is strong demand for our competitively priced credits. That gives us a strong revenue pipeline of >\$2m that we are expecting for 2023.

Team

Founder(s)

Martin Freimüller is Octavia's founder and CEO and brings strong networks and expertise in the carbon markets space. Martin has oversight over the management of the company and leads the team in sales and investor relations. For 3.5 years prior to Octavia, Martin was global content expert on all things carbon at Dalberg, where he worked as a strategy consultant. He holds a B.A. & M.A. degree in Politics & Management from the University of Cambridge.

He is supported by strong team of founding employees Duncan Kariuki (Product Lead), Mike Bwondera (Co-Engineering Lead) and Fiona Mugambi (Co-Engineering Lead). All of them have engineering backgrounds at the University of Nairobi, where Duncan and Mike had researched a DAC technology approach they have since implemented and iterated on at Octavia.

Profile

Location: Kenya

URL: <https://octaviacarbon.com>

Industry sector: Direct Air Capture

Year founded: 2022

Contact

Name: Martin Freimüller

Job title: Founder, CEO

Email:

martin@octaviacarbon.com

Phone: +254 759 674 441



Financial information

Company Stage: Seed

Octavia Carbon

Octavia Carbon designs, builds and deploys proprietary Direct Air [Carbon] Capture tech that uniquely leverages Kenya's energy, geology and talent to reverse climate change.

"[We build] Low-cost Direct Air Capture in Kenya"

No of FTEs

Octavia now has a team of 34, making us the 5th-largest company in our nascent industry. With 20 engineers and 4 technicians, we are able to make uniquely fast progress in driving our tech towards commercialization.

Country | County | Industrial sector

Kenya / Nairobi & Nakuru / Environmental Services

THE ASK

We are currently raising a **EUR 5.5m seed round** to scale up our manufacturing and R&D, and to further develop our team. This will enable us to build our pilot, though importantly we will source the extra EUR 3.7m of working capital required for that from carbon credit pre-sales.

Technology Readiness Level (TRL) : 8

From the milestones we have achieved in our sorbent chemistry and machine design, our technology has proven to be ready for commercialization through mass manufacture and thus a TRL of 8.

Patent : Pending

We have a pending patent application centered around our sorbent structure.

Company registration : Yes, in Delaware, US – with a Kenyan branch

Business model : Mostly B2B, though also B2C and B2G

InsectiPro

We use insects in food and feed value chains to make Africa more food secure.

Problem/Solution

InsectiPro produces dry Black Soldier Fly Larvae for the animal feeds industry (providing high quality protein feed to feed millers and decreasing stigma around insects as a source of high quality protein for fish, poultry and pigs) through which we upcycle >40T of organic waste producing organic fertilizer (insect frass fertilizer a rich nitrogen, lowering nematodes for Small holder farmers, increasing yields and productivity)

Through our insects for food program, we rear crickets packaged into two products (i) chirr-ups a 20g cricket snack for the mass market and (ii) cricket powder which is used to fortify conventional flours e.g. porridge (98% supplied to our school feeding program) and sold as an additive for diets.

InsectiPro operates 4 production sites for the BSF producing >1.5T of Dry BSF larvae and 3 - 4T of insect frass fertilizer a day; cricket production stands at 50kg of dry crickets per week. We aim to double production capacity across product lines by year end.

Business Model/Market Opportunity

The global BSF market is expected to reach ~\$2.6B by 2030.

The global edible insect market exceeded \$112M in 2019, and is rising at a 47% CAGR between 2019 – 2026.

Team

Talash Huijbers is raising insects to serve two purposes – producing black soldier fly for animal feed and crickets for human nutrition. The young innovator set up an insect farm in Kenya in 2018. Her business strategy has demonstrated the opportunity to merge profitability and sustainability into a practical production model.

No of FTEs: 80

Country | County | Industrial sector

Kenya, Kiambu, Agricultural Manufacturing

THE ASK

Financial stage (pre-seed, seed, etc): Series A

Technology Readiness Level (TRL): 4

Funding needed to move to next phase: EUR 1.8m to scale its production and storage as well as expand into new countries including in West Africa.

Profile

Location: Nairobi, Kenya
URL: www.insectipro.com
Industry sector: Agricultural
Manufacturing
Year founded: 2018

Contact

Name: Talash Huijbers
Job title: Founder, CEO
Email: talash@insectipro.com
Phone: +254 745 719 968



Financial information

Company Stage: Series A

Cytek Solar Company

Cytek Solar is a Renewable Energy company based in Nairobi Kenya offering solar solutions to the African Residential and Business sector, as well as IOT driven load management solution to ensure minimal wastage of the generated power.

Problem/Solution

Residents and businesses in Kenya face challenges because of expensive Grid tariffs, unreliable electricity supply, high initial cost of installation for Solar and the lack of energy management tools and technology.

Technical Solutions used to address the Problem

Cytek Solar is focused on not just putting up the Solar System Infrastructure but also Incorporating IOT technology for more efficient solar energy generation and management. Statistically 30% of power generated is wasted and hence the need to optimize the Solar systems with Auto scaling and Optimization tools.

It is estimated that only 1% of existing data is analysed. Cytek's IOT platform offers data analytics to drive data driven decisions for the Solar Systems. IOT will reduce overall power consumption by 18%, maintenance costs by 30% and inspection times by 40%, Reliability will increase by 50% and operational response times by 100%.

Business Model/Market Opportunity

Cytek Solar is focused on the Residential and Small Commercial Sectors.

1. The residential sector Unique Value Proposition is Automated Solar Systems—we have Incorporated IOT Switches to help us in Autoscaling and Data analytics for the systems. With this we have a last mile approach and account for every watt hour generated.
2. The Small commercial sector UVP is IOT driven solar systems as well as amortised payment plan to allow businesses transition to solar without affecting business cashflows.

Accomplishments

Successfully Fundraised 250,000 USD Debt for Working Capital

Successfully Fundraised 100000 USD Debt for Inventory Finance

Revenues of 350000 USD in 2022

Revenues of 250000 USD Year to Date for 2023

The Prototype for the IOT Platform for the Auto scaling and Automation functions

Team

Robert Gitemi

BSc in Electrical and Electronic Engineering UoN

In charge of Sales and marketing Strategy and overall business growth

Over 5 years in corporate sales

Experience in building startups to break-even and profitability status.

Dennis Lubanga

Bsc Electrical and Electronic Engineering UoN

Certified T3 technician

Certified Energy Manager

Certified C1 electrician

Incharge of design, installation and commissioning

Over 5 years' experience in the Renewable Energy sector design and installation

Profile

Location: Nairobi, Kenya

URL: <https://cyteksolar.com>

Industry sector: Solar Systems

Year founded: 2018

Contact

Name: Robert Munene

Job title: CEO

Email:

rgitemi@cyteksolar.com

Phone: +254 714 290 449



Financial information

Company Stage: Seed

Cytek Solar Company

Cytek Solar is a Renewable Energy company based in Nairobi Kenya offering solar solutions to the African Residential and Business sector, as well as IOT driven load management solution to ensure minimal wastage of the generated power.

Mercy Gichangi

The Head of Operations and Corporate Business

Mercy has worked as a Head Accountant and Procurement manager for a conglomerate of companies

Her expertise cuts across real estate sector involved in projects, the manufacturing sector, as well as large scale commercial farms.

She was involved in setting up the accounts, procurement and operations for Koto Housing Kenya Limited when the company was setup in 2014.

Her vast experience will help us in running a very efficient model for our business, as well as harness the bottlenecks that come with the intersection of various departments.

Her portfolio includes projects of up to 2B Kshs

We have **16 Full Time Employees** in the Sales, Technical, and Support Departments.

Country | County | Industrial sector

We are domiciled in Nairobi Kenya, with projects across the country. We have our portfolio across various industry verticals such as Agriculture, Hotel, Residential, Manufacturing, Agri-Processing, Education sector and Water Utility.

THE ASK

Cytek is seeking Seed Funding—Equity and Debt to help them execute projects in their pipeline and scale their business.

That is, 500k USD Equity Funding and 5M USD Debt Funding.

The business is Registered as a Limited Liability Company under the Kenyan Law

Cytek's TRL for The IOT Platform is 5.

Their Model is a hybrid model for both Cash Installation and Amortized Payments. The IOT Platform is a SAAS model.

Kitengela Hot Glass by Anselm

Kitengela Hot Glass make bespoke, artisanal, unique glass products for both local & international clients who appreciate their ethos and vision. Their philosophy is - recycle, reuse, renew, re-love, reduce, reclaim and respect responsibly - everything unique, nothing wasted. The company employ 75 people directly and have trained over 100 local people in their various skillsets and supported schools and their local community.

Problem/Solution

Waste glass repurposing - over 3000 tonnes of scrap glass have been repurposed over the company lifetime. 100 tonnes so far this year, 2023, alone.

Employment - direct employment of 75 people impacts them and their families - providing a decent livelihood

Capacity building - our third party suppliers of various inputs have created autonomous satellite industries that would not exist without us.

Technical solutions used to address the problem.

The main solution is melting and reworking glass into artistic and functional art.

Potential market

Global - but would concentrate on US, EU & UK for the expansion

Accomplishments

We have established and embedded glass craft into the Kenyan craft scene - and become a household name in Kenya. We have reworked millions of kilos of waste material. We have given employment and purpose to hundreds of people over three decades.

Team

Anselm Croze is the founder of Kitengela Hot Glass, a renowned glassblowing studio and art collective. With a passion for art and a keen eye for creativity, Anselm established Kitengela Hot Glass to showcase the beauty of glass through innovative and sustainable techniques. Under his leadership, the studio has gained international recognition for producing exquisite glass art, while also promoting environmental consciousness by utilizing recycled materials. Anselm's dedication to artistic excellence and eco-friendly practices makes Kitengela Hot Glass an appealing investment opportunity in the thriving world of sustainable art, craftsmanship and creative entrepreneurship.

No of FTEs: 72

Country | County | Industrial sector

Kenya - artisanal manufacturing

THE ASK

Funding needed to move to next phase:

EUR 1.6m - scaling up the production and training of staff (training center)

Registered company: Yes

Patent: No

Profile

Location: Nairobi, Kenya

URL: <https://www.kitengela.com>

Industry sector: Artistic craft/ Recycling

Year founded: 1990

Contact

Name: Anselm Croze

Job title: Founder & CEO

Email:

anselm.croze@gmail.com

Phone: +254 722 523284



Financial information

Company Stage: Growth

Tosheka Textiles

Revolutionizing Silk Production Through Biotech

Tosheka textiles supports production of textiles from farm to fashion to serve conscious customers in need of quality textiles, affordable textiles that suit their design needs.

Problem/Solution

Tosheka addresses social, environmental and economic issues by providing jobs through our textile supply and value chain to provide decent wages and incomes for young women.

Our business addresses the following sustainable goals – 1 No poverty 2 No hunger 3 Good Health and Well Being 8 Decent work 9 industry & innovation 12 responsible consumption & production. Tosheka is ISCC certified for production for sustainable products. Tosheka has for the last four years developed eri silk worm seed production and eri cocoon production, spinning and fabric production.

We provide Eri silk rearing & farmer training & agronomy for the castor plant which is the Eri worm food plant. We also engage and impart skills for yarn and fabric production and market and distribute the final products locally and internationally. Tosheka has the only Eri silk commercialization permit from KEPHIS & started production in 2019.

Business Model/Market Opportunity

Tosheka Textiles Business is based on a model that balances profits and impact, our value proposition is to provide non-toxic, high quality affordable, traceable fabrics and make products geared towards zero waste to a community of customers who share the same values. Secondly to contribute to a thriving fashion industry that promotes and purposely ensures the rights and equity of all people involved. Our customer segment includes a clientele who require designer, textile accessories and functional fabrics that meet their needs such as sizeable amount.

Our key activities are Eri cocoon production, farmer & textile production training in areas of spinning, weaving, dyeing and printing. Design sales and Marketing loomed fabrics. We partner with institutions for research innovation product development and innovation.

Potential market

Data Bridge Market Research analyses that the natural fibers market was valued at USD 4460 million in 2021 and is expected to reach USD 68447 million by 2029, registering a CAGR of 5.50 % during the forecast period of 2022 to 2029.

Accomplishments

Our business contributes to a growing and a more inclusive fashion landscape and purposely ensures positive change to the livelihood of all women and young producers involved, including their families. We have positioned ourselves to produce fabrics for designers across board. Our fabrics can be used by for apparel home goods, gift items, footwear, handbags and all other textile accessories.

We have produced for Kenyan and international designers, penetrated the European and American market and trained and impacted skills to more that 500 producers in Makueni.

Team

Lucy Bigham- (Founder & CEO) Experienced Executive Director with a demonstrated history of working in the textile production, home decor' and fashion industry. A strong business development professional with a Master's degree focused in International Business Analysis from The University of Northampton and a BA in Design from Nairobi University

Profile

Location: Kenya

URL: <https://toshekatextiles.co.ke>

Industry sector: Agri & Textiles

Year founded: 2011

Contact

Name: Lucy Bigham

Job title: Founder, CEO

Email:

lucy.tosheka@gmail.com

Phone: +254 721 401 250



Financial information

Company Stage: Seed

Tosheka Textiles

Revolutionizing Silk Production Through Biotech

Tosheka textiles supports production of textiles from farm to fashion to serve conscious customers in need of quality textiles, affordable textiles that suit their design needs.

No of FTEs

10 Full time Employees

Country- Kenya | County - Makueni | Industrial sector:

Textile manufacturing / Agri business

THE ASK

Financial stage (pre-seed, seed, etc):

Seed

Technology Readiness Level (TRL): 8

Funding needed to move to next phase:

€1.5m for upscaling its Eri cocoon, textile and alternative protein production

Registered company:

Yes

Patent:

No, but ToshekaTextiles introduced eri silk to Kenya and holds the only licence to commercialise the eri silk worms.

Business model (SAAS, B2B, B2C etc):

B2C, B2B

Pigshed

PigShed Limited Farm, based in Kajiado County, Kenya is a pig farming venture geared towards a Self-Sustaining and Circular Economy Model Zero-Waste Pig Farm.

Problem/Solution

Availability of Affordable Protein Feed Resources :

- Feeds account for the largest share of recurrent expenditure (70-80%).
- Expensive, unsustainable, and insecure pigs feed and food systems in Kenya. The farm currently utilizes 1.2 Tonnes a day.
- Protein (amino acids) are the most vital components which account for 15% of feed volume and 45% of the feed cost.
- Animal protein is ideal but its expensive and often adulterated e.g. Fish meal.

Sustainable Waste Management:

- Solid Waste Management: With a population of 1000 (pigs) each giving off 1kg waste per day = {1 Tonne of manure/day}*30days=30Tonnes.
- Environmental effect:
 1. Air: Ammonia released from the manure (Greenhouse gas emissions)
 2. Soil: Nitrates and phosphates released from raw manure seep into the soil.
 3. Water: During the rainy season the runoffs carry the raw manure.
- Social Effect:
 1. The smell of the waste affects relationships with the community.
 2. The nature of the business does not attract female workers from the community.

Solution:

BSF Technical Solution

Using pig dung and other organic waste from the farm as a substrate to grow black soldier fly larvae (BSFL) to replace soybean protein concentrate at 75% to 100% levels (main source of crude protein and energy for pigs in Kenya) which accounts for 45% of the feed cost.

Business Model/Market Opportunity

Pigshed Ltd intends to apply the circular economy business model to recycle the massive pig dung produced in the farm as a substrate for growing black soldier fly larvae that will then be used as a protein feed in the farm thus lowering feed costs by 30% and saving the farm KES 350,000 to 500,000 per month

Team

Pigshed Ltd was founded by Eric and Rachel King'ori. Eric has over 20 years of experience in corporate banking and Financial Services and Rachel has over 15 years of experience as HR consultant. Total of 8 FTEs.

Country | County | Industrial sector

Kenya, Kajiado County -Agribusiness

The Ask:

Currently raising €1.8m for the expansion and move to the next stage

Registered company: Yes

Patent: No

Business model: B2C

Profile

Location: Kajiado County, Kenya

Industry sector: Agri

Year founded: 2016

Contact

Name: Eric King'ori Kiugu

Job title: Co-founder

Email:

ekingori@hotmail.com

Phone: +254 722 736929



Financial information

Company Stage: Seed

eProd Solutions

eProd provides an affordable, flexible and automated way of managing your agribusiness through easy collection of farmer information you can rely on.

Problem/Solution

Agribusinesses* in Africa lack affordable and robust digital supply chain solutions needed for the agriculture sector to reach its economic potential.

Technical solutions used to address the problem:

eProd offers a digitalized supply chain management solution to agribusinesses that is proven, relevant and scalable.

eProd users value:

- Affordability,
- Interoperability & Flexibility (on- / offline functionality), and
- Availability (relationship management)

Business Model/Market Opportunity

eProd Solutions provides a digitalized ERP solution to support these agribusinesses in their efforts to manage supply and demand, as well as grow through improvements on efficiency and farmer management. For more than seven years, eProd has differentiated itself through its commitment to affordability, interoperability, offline functionality, and trusted business partnership.

Potential market

Conservative estimates of the Total Available Market (TAM) for D4Ag in SSA is currently between \$2 billion and \$5 billion.[1] Of this, the serviceable obtainable market (SOM), of which eProd believes represents a realistic market, is estimated at \$42 million per year.

The Serviceable Obtainable Market in SSA for eProd can be broken down in to four segments where value is created directly from farmers and via agribusinesses – small to medium size enterprises (SMEs) and cooperatives.

Accomplishments

See attachment

No of FTEs

17 and 3 consultants

Country | County | Industrial sector

26 countries

50+ Value chains (Industrial Sector)

Head Office – Nairobi, Kenya

THE ASK

Financial stage (pre-seed, seed, etc): Growth Stage

Technology Readiness Level (TRL): 9

Funding needed to move to next phase: €500,000

Profile

Location: Nairobi, Kenya

URL: <https://www.eprod-solutions.com/>

Industry sector: Agri

Year founded: 2004

Contact

Name: Almut van Casteren

Job title: Founder, CEO

Email:

almut@eprod-solutions.com

Phone: +254 708 385 579



Financial information

Company Stage: Growth Stage

Bdelo

Award-winning market leader in the production of healthy & tasty Maize Tortilla Chips & Tortillas that are 100 % naturally seasoned,

Problem/Solution

Processed Foods & Snacks with low nutritional value cause increased health-related problems:

- Kenya's food imports have been on the rise and have reached 21%. Kenya's high percentages of imports are only counterproductive to the economic development of Kenya, especially concerning the agricultural sector.
- The use & cultivation of indigenous crops became severely undervalued.

Our Product Value

Natural Products combined with indigenous foods grown by small-scale farmers.

All natural, no MSG, no artificial flavorings and preservatives
Gluten free, Rich source of fiber, Superfoods, Suitable for vegetarians, Locally grown and responsibly sourced, HALAL

Business Model/Market Opportunity

The Consumer landscape is changing

- The Global Gluten Free Product Market size is projected to reach USD 6.2 Billion by 2030.
- Kenya can produce and export quality food products themselves.
- Therefore, we partnered with small-scale farmers to scale productivity and reach our sustainability and development goals as outlined by improving the farmers' livelihoods and earnings.
- Increased awareness of health nutrition, lifestyle-related ailments & better planet.

Team

Bdelo is founded by two founders, Daniel Bischof Co-Founder and CEO, lead the establishment and development of innovative and award-winning products and Elizabeth Bischof Co-Founder and Operational / Administrative Director BdeloKenya

Country | County | Industrial sector

Food sector, retail chains. Export to Uganda, Tanzania, Ruanda, South Sudan and Bahrain
Present in chain stores, supermarkets, HORECA and wholesalers

THE ASK

Currently raising:

Series-A round of €1m and searching for like-minded partners

The purpose of the Series-A is to grow to the Middle East, scale local market penetration as well as introduce new products

Registered company: Yes

Patent: No

Business model: B2B & B2C

Profile

Location: Lavington, Kenya

URL: <https://bdelo.com>

Industry sector: Food

Year founded: 2010

Contact

Name: Daniel Bischof

Job title: CEO

Email:

daniel.bischof@bdelo.com

Phone: +254 715 058 272



Financial information

Company Stage: Seed

agriBORA

Agri fintech company enabling grass root agribusinesses to become one stop shops using our technology

Problem/Solution

Limited access to agri-input finance:

Over 90% of unbanked smallholder farmers struggle to secure funding.

Fragmented Ecosystem:

Farmers face 30% higher transaction costs and lack verifiable transaction histories for finance.

Lack of visibility and transparency:

Difficult for lenders, governments, and agri enterprises to make data-driven decisions.

We use disruptive technologies and processes making farmers more visible, more accessible and more bankable. Our software-as-a-service platform offers three core services:

agriHUB: A digitally enabled one-stop-shop where farmers can access high-quality inputs, climate-smart advisory and competitive output market at their convenience.

agriKOPA: An agri-input credit recommendation service tailored to the needs of unbanked farmers linking them with financial service providers lending through the platform.

agriKOPA: Aggregated farm-insights and analytics supporting local governments and businesses to make informed policy, lending and raw-material sourcing decisions.

Business Model/Market Opportunity

agriHub Model – Balancing the use of technology and human touch to de-risk small holder agriculture, improve farm productivity and facilitate effective trading.

agriHUB: A physical centre providing a personal touch point for farmers ensuring the “last mile” is covered by a trust-based, personal relationship where farmers can access third-party bundled products and services.

Total Addressable Market (TAM) : USD \$5.27 billion

The overall value of the marketed agricultural production in Kenya as of 2021

Serviceable Available Market (SAM) : USD \$3.16 billion

Accounting for 60% of TAM

Focuses only on high value crops

Serviceable Obtainable Market (SOM) : USD \$293 million

The estimation for the medium term (2026-2028) is at 5%.

The assumption is that the transactions will mainly involve high-value cereals, tubers, and horticultural crops.

Team

12 FTEs - Founder, CEO has 8+ years experience as an entrepreneur in Kenya

Profile

Location: Nairobi, Kenya

URL: <https://agribora.com/>

Industry sector: Agri-Fin-Tech

Year founded: 2018

Contact

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Job title: Founder, CEO

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Financial information

Company Stage: Seed

agriBORA

Agri fintech company enabling grass root agribusinesses to become one stop shops using our technology

Country | County | Industrial sector

Kenya | County – Nairobi (Office location in Kenya ; Head office – Germany)

Industrial sector - agriculture



3,105
Farmers
Registered



1,572
transacting
farmers



USD \$160,000
transactions
verified



37 active
agriHUBS in
Kenya

THE ASK

Financial stage (pre-seed/ seed)

Technology Readiness Level (TRL): 5

Partnerships:

- ❖ Hardware support for local grassroots businesses (Smartphones)
- ❖ Logistic partners for input & output distribution
- ❖ Structured offtake markets for different value chains
- ❖ Access to network of existing grassroots businesses

Funding

Currently raising a Pre-Series A round of €2.5m (Closing target: December 2023)



About the Global Entrepreneurship Centre

The implementation of the United Nations Sustainable Development Goals (SDGs) offers 60 new market hotspots with a market potential of \$12 trillion. The race to tap into these opportunities will be won by the most innovative regions of the world, offering the best innovation ecosystems, support services, and framework conditions.

Supported by the Rhein-Kreis-Neuss, the State of North Rhine Westphalia and the German Federal Ministry for Economic Affairs and Energy, the Global Entrepreneurship Centre is the first structure of its kind to address the scaling challenges of promising sus-tech – deep-tech start-ups featuring a clear sustainability focus.

It prioritizes its investments in the areas of Nutrition and Agriculture, Textiles, Mobility and Transportation, Energy as well as Building and Living.

It is a one-stop shop for access to lab capacity, pilot facilities and hands-on investment, legal, HR, finance, IT, business development services and sustainability advice to enable exponential growth.

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Find out more: <https://www.gec-scaleup.com>

Confidentiality

The information contained in this Investor Book is confidential and proprietary. By accepting and reviewing this document, you agree to keep the information contained herein confidential and not to disclose it to any third party without the express written consent of the start-up. This obligation of confidentiality shall remain in effect until the information is publicly disclosed or until the start-up revokes it in writing.



About the Konrad-Adenauer-Stiftung e.V. (KAS)

Freedom, justice, and solidarity are the basic principles underlying the work of the Konrad-Adenauer-Stiftung (KAS). The KAS is a political foundation, closely associated with the party “Christian Democratic Union of Germany” (CDU). As co-founder of the CDU and the first Chancellor of the Federal Republic of Germany, Konrad Adenauer (1876-1967) united Christian-social, conservative, and liberal traditions. His name is synonymous with the democratic reconstruction of Germany, the firm alignment of foreign policy with the trans-Atlantic community of values, the vision of a unified Europe, and an orientation towards social market economy. His intellectual heritage continues to serve both, as our aim as well as our obligation today.

The utmost priority of Konrad-Adenauer-Stiftung in Kenya is the promotion and consolidation of democracy with the implementation of the new constitution being crucial for political development and the stabilisation of democracy. Freedom, justice, and solidarity are the basic principles underlying the work of the Konrad-Adenauer-Stiftung (KAS) in Kenya.

This process demands that the citizens of Kenya as well as the civil society, political parties and other stakeholders are involved in the implementation process. It is necessary that all state actors have profound knowledge of the provisions made in the 2010 constitution, and engage the public closely in its implementation process. To achieve this goal, the Konrad-Adenauer-Stiftung is engaging all the relevant stakeholders in a number of counties.

On the national and county level, Konrad-Adenauer-Stiftung is working with political and economic actors, as for example with the National Chamber of Commerce, and political parties representing the democratic center, dealing with questions of sustainable economic development and the implementation process of devolution.

Besides the consolidation of democracy, and empowering civil society, Konrad-Adenauer-Stiftung focuses on the promotion of social and ecologic market economy in Kenya. Konrad-Adenauer-Stiftung engages national employers' associations, drawing their attention to the principal guidelines of social and ecologic market economy and sustainable management and its benefits for employers, employees, and the country's economic performance. At the same time, Konrad-Adenauer-Stiftung promotes fair management in the mining of raw materials. Since 2015, Konrad-Adenauer-Stiftung is also active in achieving crisis prevention through the promotion of good governance in the field of food security.

Find out more: <https://www.kas.de/en/web/kenia>



Welcome address by Alexander Fierley - Deputy Ambassador, Embassy of Federal Republic of Germany to Kenya

Good morning altogether,

It's a great pleasure for me and an honor to be here.

I am quite new in Kenya and when I saw this invitation, I immediately said, "yes I want to see that", because apart from my position as the Deputy Head of Mission, I am also the Head of the Economic Department of the German Embassy. For that reason, the start-up scene in Kenya is of particular interest to me. We all ought to be very grateful for Dr. Schwandner and her team and the Konrad-Adenauer-Stiftung to organize this event today. It fits very well into the scope and the profile of the German-Kenyan Cooperation that we have, a point I will return to shortly.

I am also particular grateful for Dr. Vandeweerd for moderating this event and for Mr. Gronwald from the Global Entrepreneurship Centre to be here. I am excited to see the representatives of the Kenyan Authorities and of the International Community, and of course you as representatives of the start-up scene. You are, I would say, the most important participants that came here today, so thank you all very much for sharing this morning with me.

I was asked to talk about the start-up scene here in Kenya. However, it felt inappropriate as a newcomer to speak about something that you all know much more about than I do. What I can tell you is that in my conversations with experts on the state of Kenya's economy, and especially about its start-up sphere, my first impression is that people, both international and local, are really thrilled about the economic potential that Kenya has. We have to tap into this potential! In some areas we capitalize on the potential, but there is much to be done and to explore! That is what the International Community and especially Germany is working towards.

Let me give you some examples of the potential I am talking about. Kenya is the continental leader in terms of smart phone penetration and internet usage. Kenya has spearheaded technology innovations, such as mobile based applications. M-Pesa is a company that is well known, far beyond Kenya's borders, and we envy you for that company in Germany. If you shop at a bakery in Germany, or if you go to a supermarket in Germany, you can pay with credit card, but most people still pay in cash. So Kenya is already a step ahead. So when Germans look to Kenya, we see that there is a country that is taking big steps to become more digital. In that regards, Germany can learn a lot from you. We can also learn from Kenyans how to be brave when taking these steps, instead of hesitating and finding problems that might emerge down the road.

Another area where Kenya has enormous potential is in the renewable energy sector. Today, 90% of Kenya's electricity production comes from renewable energies. No European country can compete with this, I believe. That makes your country very attractive for investors.



Moreover, the international community wants to collaborate with and learn from Kenya. With President Ruto, Kenya has a head of state who is deeply committed to International Climate Policy and to bring Africa in a pull position in the fight against Climate Change. We have the Africa Climate Summit in Nairobi in September where not only statesmen, but also civil society activists and business people will come together and formulate a path for Africa for its future. The common perception in Germany and elsewhere is that climate change only comes with problems. While it is true that we face many challenges, I would still argue the other way around. Climate change offers many, many opportunities, in particular in the economic sector. There is a big potential for job creation and we see that Kenya is a prime partner for Germany in this field. There is potential because of the politics of the Kenyan Government and Kenya's pioneer role in renewable energy.

It is my first impression that the international business community has a very positive image of Kenya. That is an invaluable asset for you as business people, if you are looking for international partners. Germany has realized this potential and we are seeking an ever closer cooperation with Kenya. You might remember that President Ruto was in Germany not so long ago. Afterwards, Kanzler Olaf Scholz came here to Kenya. Of course, these visits are always accompanied by a wide range of new initiatives and steps that shall be taken, and this visit was no exemption. Some of these initiatives are new collaborations in both the climate change sector and the economic sector. This new collaboration will intensify previous efforts.

I will talk in great detail about one such initiative, a special programme for the promotion of Micro, Small and Medium Enterprises, which is run by GIZ. It is very big, already quite successful, and is benefitting the start-up scene. As part of the programme, we set up a Green Digital Innovation Hub, as a one stop shop for MSMEs. There, we support digital transformation of Kenyan enterprises. Together with the European Union and Kenyan Partners, the GIZ has set up a "Digital Transformation Centre". It supports local digital innovation ecosystem, upskills a techsavvy workforce, assists SMEs in their digital transformation, and foster starter sharing. I believe that the Digital Transformation Centre can be an interesting hub for you.

Another aspect is, that the GIZ, together with the Kenyan Authorities, has set up a platform that brings together capital from the Kenyan Diaspora in Germany. It is to benefit small companies in Kenya. Through the platform, we try give your compatriots a chance to easily invest their money that they earn in Germany into the Kenyan economy. I could give many more examples in the field of agriculture, sustainable energy production or in the fight against climate change. These are some of our focal points in the bilateral cooperation where we work together with SMEs and also with start-up companies.

For you, dear participants, the largescale engagement of Germany and the international community offers a concrete chances and I encourage you to make use of these opportunities: The future of your country is dependent on your pioneer spirit, your innovation, and your optimism.

Thank you very much and I wish you a very successful and fruitful day today.



Key Speaking Points of the Event

DR. ANNETTE SCHWANDNER – COUNTRY DIRECTOR KONRAD-ADENAUER-STIFTUNG KENYA

„The forum aims to encourage innovative youth to help come up with new solutions to improve on food security as well as improve green energy consumption. This will in turn help many of these youths create employment for themselves and others, as well as contribute to the country's economic growth.”

„Worth noting is that Kenya's future success will depend on the ability of its economy to grow quickly, so as to provide economic opportunities to its growing population. The economy also needs to become more competitive on the global stage. That will require the country to support start-ups and SMEs to enter the market and to create the conditions for them to grow.”

MR. KENNEDY NYOKWOYO – STATE DEPT FOR TRADE

„This forum comes at a critical juncture to share information and experiences on entrepreneurship, innovations and opportunities existing in Kenya. It also provides a unique opportunity and a platform to meet and discuss mutually beneficial areas of cooperation which will in turn empower startups to accelerate to full potential.”

„I wish to reiterate the State Department's support and commitment so as to ensure successful and logical establishment of the Kenya Entrepreneurship Centre that will provide the envisaged business development services to the business community.”



The African Dream - Meet Inspiring Entrepreneurs on the Continent

In Africa there are many innovative entrepreneurs. Two German journalists, Sophia Bogner and Paul Hertzberg, visited some of them and put together a fascinating collection of portraits. Get inspired by their stories!



Check out the publication here:

