Franc, the creator of an investment app serving residents of South Africa, aims to raise an additional \$300,000 for its seed round. The company plans to start raising a Series A round at the end of next year or at the beginning of 2022.

### **Brief Summary:**

the creator of an investment app serving residents of South Africa website

#### **CEO** and co-founder:

Thomas Brennan





# **Interesting Fact:**

Franc was the first robo-advisory startup in South Africa, the COO said. When Franc started, it saw the main barriers to creating new financial services products to be around product complexity and minimum investment requirements, he said.



AZA Group, a Kenya-based money transfer infrastructure startup and the parent company of BitPesa, TransferZero, and BFX, outlines expansion plans.

## **Brief Summary:**

AZA was founded in Kenya in November 2013. Before that, company founder, Elizabeth Rossiello worked as a rating analyst with microfinance institutions across sub-Saharan Africa, as well as with investors such as the Grameen Foundation, the Gates Foundation, and the Acumen Fund.



#### CEO and founder:

Elizabeth Rossielo





# **Interesting Fact:**

The Fintech industry is a combination of two very traditionally-male industries-- finance and tech. But this is an entirely new industry, and this is an opportunity for women to break ground (and they already are). The decentralized communities that exist across the space make it easy to reach out and connect with women outside of your hometown or your own office, CEO Elizabeth Rossiello said.



Pineapple, a South Africa-based peer-to-peer insurance network, is considering various funding options, Matthew Elan Smith, co-founder said

### **Brief Summary:**

Pineapple's app is driven by pictures. Users snap a picture of something they want to insure and the company is able to detect what that picture is using AI, Smith said. Right now the company insures items such as electronics, watches, gadgets and other equipment. The company is near launching its auto policy in South Africa, he said.



#### Investors:

Lireas Holdings

# **Interesting Fact:**

The reason the company is named Pineapple is that each little nub on a pineapple is an individual berry that forms a protective structure to help protect each other, much like insurance, Smith said.



\*Kanga Exchange, a startup, which runs an exchange for the listing and trading of ICOs, will launch a presale of its token later this year, with its ICO launch planned for 2Q 2019, CEO Slawomir Zawadzki told this news service.

### **Brief Summary:**

Kanga is capable of handing the full ICO process, including automatic token listing following the ICO. It is adding tools for ICOs, including a personal token creator and a smart contract builder and validator. The company's exchange was designed for utility tokens and built in-house.





\*BitPesa, a Nairobi, Kenya-based startup that uses blockchain technology to facilitate B2B payments, is likely to make a decision on a capital raise by Q4 or late Q3, a company source told Fintech Horizons.

## **Brief Summary:**

a Nairobi, Kenya-based startup that uses blockchain technology to facilitate B2B payments website