

Partech Ventures launches \$70m Africa VC fund

Partech Ventures has announced the launch of its Partech Africa fund, which has secured over €57 million (\$70 million) toward its target size of €100 million (\$122 million).

 By [Tom Jackson](#) 22 Jan 2018



[Partech Ventures](#), which was founded in 1982 in Silicon Valley and now has a team spread across offices in Paris, Berlin, San Francisco and Dakar, claimed it was the first technology fund of this size to be exclusively dedicated to the fast-growing tech ecosystem in Africa.

The company intends to focus on early-stage growth funding, providing €500,000 (\$612,000) to €5 million (\$6.12 million) initial tickets to talented African teams that are using tech to address large emerging market opportunities.

Partech Africa is a generalist tech fund with target industries ranging from fintech to online and mobile consumer services as well as mobility, supply chain services and digitisation of the informal economy.

“With a very hands-on operational team closing more than 70 transactions per year, Partech will bring great value to African founders,” said Tidjane Dème, general partner for Partech Africa. “Moreover, thanks to our global network of corporate partners, our dedicated business development team will expose African startups to European and US markets, enable commercial contracts and long-term strategic partnerships”.

Supported by major financial institutions

The launch of Partech Africa is supported by major financial institutions led by the International Finance Corporation (IFC), a member of the World Bank Group, and including the European Investment Bank (EIB) and Averroès Finance III.

“Technology can have a huge transformative impact in Sub-Saharan Africa, which has a vast untapped source of entrepreneurial energy,” said Philippe Le Houérou, chief executive officer (CEO) of IFC.

“Africa’s population is overwhelmingly young – it has lots of people with strong tech skills and innovative ideas that could improve lives. But they lack the necessary funding. We think the Partech Africa fund will make an important contribution to closing this funding gap and driving entrepreneurship and growth.”

Partech Africa is also backed by corporate investors such as mobile operator Orange and leading emerging markets players such as Edenred and JCDecaux.

“As a leading enabler of the African tech Industry, Orange is strongly pushing for next Pan-African digital champions to emerge and grow. Our commitment to Partech Africa is a critical component of our larger Orange Digital Ventures Africa initiative which aims to accelerate the growth and scalability of innovative tech-enabled businesses,” said Pierre Louette, deputy CEO of Orange and chairman of Orange Digital Investment.

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ABOUT TOM JACKSON

Co-founder @DisruptAfrica. Tech and business journalist in Africa. Passionate about the vibrant tech startups scene in Africa, Tom can usually be found sniffing out the continent's most exciting new companies and entrepreneurs, funding rounds and any other developments within the growing ecosystem. View my profile and articles...

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