

LoftyInc Capital launches \$25m Afropreneur Fund

VC firm LoftyInc Capital Management has announced the close of its Afropreneur Fund 1 and the launch of a new US\$25 million Afropreneur Fund II.

 By Tom Jackson 10 Feb 2017



Image by 123RF

[LoftyInc Capital](#) said the new fund will focus on early-stage Africa-facing enterprises that leverage technologies to create social impact and tackle big problems.

The launch of the new fund was announced at Africa Diaspora Network's Annual Investment Symposium in Silicon Valley.

“The key goal of the Afropreneur Funds is to leverage these investments for social impact, contributing as much to social change and impact, as to the bottom-line – lifting millions out of poverty, illiteracy, sickness and unemployment,” the firm said.

Afropreneur Fund 1 is a closed fund that provides LoftyInc's portfolio with a source of critical follow-on funding while powering innovation across critical social impact sectors, including financial integration, bridging the digital divide and under-employment gaps.

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...](#)