

# Kenyan retail distributor Copia secures \$50m for Africa expansion

By [George Obulutsa](#)

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Kenyan-based mobile commerce platform and goods distributor Copia Global has raised \$50m from investors to fund its expansion into the rest of Africa, the firm said on Thursday.



Source: Copia Global

Copia is among a group of African startups that aim to use information technology to solve the continent's problems, like highly fragmented and informal retail markets.

"In the coming months and years, Copia will continue to expand across East Africa and will target market entry in amongst others Nigeria, Ghana, Ivory Coast, South Africa, Zambia, Zimbabwe, Malawi and Mozambique," it told Reuters.

## Reaching shoppers not served by formal retail

Copia, which serves mid-level and low-income customers in the rural parts of Kenya and Uganda, was founded in 2013.

It uses mobile technologies, a network of more than 25,000 agents - small shopkeepers who take orders and deliver goods - and its own logistics facilities to reach shoppers who do not have access to formal retailers like supermarket chains.

The Series C funding round was led by Netherlands-based Goodwell Investments, Copia said in a statement. Other investors included Lightrock, German development financier DEG and the U.S. International Development Finance Corporation.

The latest fundraising brings the cash that Copia has raised so far to \$83.5m. It carried out funding rounds in 2015 and 2019 which raised \$33.5m, it said.



## Nestlé, Nomanini and Standard Bank partner to help informal retail sector

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Copia said there are millions of consumers around the continent, who are not served by formal retailers.

It did not give the valuation of the company.

"Copia can deliver to the most remote locations, even in places with poor road infrastructure or lack of addresses, at no additional cost to the customer," the firm said, adding that urban residents can use the service to shop on behalf of their relatives upcountry.

## ABOUT THE AUTHOR

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