

Gebeya Inc. Closes \$2 Million Dollars Seed Round Investment

Pan African Ed Tech and online Marketplace Company secures seed round funding

Addis Ababa, Ethiopia, February 06, 2020: Gebeya Inc, an Ed Tech and online software outsourcing Marketplace company geared towards the development of Africa's technological scene, announced today that it closed a \$2 million seed round investment co-led by [Partech](#) and [Orange Digital Ventures](#) and followed by [Consonance Investment Managers](#).

Headquartered in Addis Ababa, Ethiopia since its inception in 2016, Gebeya has been committed to building the next generation workforce pipeline for a virtual 21st-century African Digital economy. Gebeya has graduated over 600 tech talents, more than a third of whom have been matched with startups across Africa and the World. From E-commerce and Telecommunication to Finance, Gebeya has built a reputable portfolio working with global companies and startups driven towards creating sustainable change. Many of Gebeya graduates also go on to start their own companies and products.

In 2019, the International Finance Corporation granted \$500,000 in funding to Gebeya to provide scholarships to aspiring female software engineers. Through the [Digital Gender Ethiopia Program](#), Gebeya will train a total of 250 aspiring female software engineers in Back-End/Front-End Engineering, Business Analysis, DevOps, Mobile Application and UX/UI Engineering. This [program](#) is an important stride towards mitigating gender disparity in the field of Science, Technology, Engineering and Mathematics (STEM) in Africa.

Moving into the new year, Gebeya has closed its seed investment round from the above global investment firms committed to the digital transformation of Africa. All of these companies play crucial roles in driving Africa's tech sector forward by stimulating the intercontinental growth through impactful investments.

“This investment, made possible by global investment firms dedicated to Africa's technological advancements, marks a pivotal moment for Gebeya. The company has been strongly committed to bringing the abundant capacity of Africa's youth to light. This investment will enable us to further strengthen the community of top-notch tech talents and position Gebeya as the go-to for other companies as well as startups”, said Amadou Daffe, CEO and Co-founder of Gebeya. He added, “Through this investment, Gebeya will be at the forefront of the digitization and utilization of Africa's potential”.

With this investment round closed, Gebeya sets its sights on scaling up its model by implementing several vital changes to its ecosystem. “We are truly excited to be working with such a great group of investors. They have been very supportive of our initiatives through the years and naturally, the relationship has matured into early-stage funding”, said Hiruy Amanuel, Angel investor & Co-founder of Gebeya.

Each of these VC firms has demonstrated support for growth and impact through investments in various enterprises across the continent. Partech is a global investment firm with offices in San Francisco, Paris, Berlin and Dakar. The company brings together capital, operational experience and strategic support for entrepreneurs at seed, venture and growth stages across multiple continents, with over €1.3B investment capacity.

“At Partech Africa, we’ve been watching this space closely and we believe there is a large opportunity to address unmet demand and create value for the growing pool of African talent on the global stage. With Gebeya’s model and the team’s dedication to this challenge and the amazing progress they’ve made so far, we are really excited to join them in the next stage”, said Tidjane Deme, General Partner at Partech Africa.

Orange Digital Ventures Africa is a €50M dedicated investment initiative of Orange group on the continent with an ambition to support tech entrepreneurship in Africa. The investment will expose Gebeya to multiple new commercial partnerships, supporting its expansion into Francophone Africa. This expansion follows the establishment of the newly formed Senegal branch, which services regular corporate clients as well as Senegalese Startups.

“With more than 60% of VC backed tech startups in Africa created in the last 5 years, our ecosystem is growing very fast and investments are booming, yet the talent gap remains wider. Skills shortage is a critical barrier to startups successfully exploiting the power of new technologies,” said Marieme Diop from Orange Digital Ventures Africa. She went on to add, “At ODV Africa, we are happy to support the hardworking Gebeya team and strongly believe in their ability to build the appropriate and sustainable pipeline of really talented African engineers to meet future skills needs on a global scale.

Consonance aims at finding new ways of leveraging the vast human capital of Africa. The company’s Investment Managers invest in early-stage and growing businesses across sub-Saharan Africa. Consonance backs entrepreneurs who are building large and profitable enterprises that create systems to enable national wealth creation. It focuses on the following sectors and themes: Access to wealth creation, financial and capital markets infrastructure,

access to essential services (education, health & power), culture and media, logistics and mobility, retail at scale, food and its distribution systems and technology infrastructure services.

“Human Capital, the ability and productivity of people, is by far the most important asset any country that wishes to develop must nurture. We believe Gebeya’s platform would do just that across Africa, starting from Ethiopia. We are proud to partner with Gebeya and our co-investors on this journey,” said Mobolaji Adeoye, Founding Partner, Consonance Investment Managers.

Going forward, Gebeya has plans to scale up its training and marketplace services in Francophone Africa as well as launch its online African talent marketplace. This platform will provide substantial transparency for clients in choosing ideal talents best suited for their projects. As Africa witnesses a new wave of fresh African startups addressing the fourth industrial revolution, Gebeya is one company at the forefront, tackling social and economic issues through education and capacity building.

About Gebeya

Gebeya is a Pan African Ed Tech and online Marketplace Company headquartered in Addis Ababa, Ethiopia. The company focuses on cultivating the untapped tech potential of the African youth through its training program to prepare them for the demands of the global market. Gebeya aims to become an active contributor to Africa’s digital transformation and build a booming Africa for Africans through continental and global job opportunities. For more information, visit www.gebeya.com.

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