

Welcome back

We are delighted to share our latest quarterly newsletter. Building on the strong momentum of the first half of the year, the second half looks even more promising. Q3 started positively for both our firm and our portfolio companies. This quarter, we achieved strong exits and notable recognitions, reaffirming our commitment to positively shaping the investment ecosystem. Our portfolio companies also achieved significant milestones, forged new partnerships, received prestigious awards, and advanced their growth strategies.

Portfolio company updates

1 Successful Exit from West Titan/Ruta Field

We achieved partial exits on two related investments in West Titan/Ruta Field. Both exits were for strategic investors, and they continue to highlight their importance in our markets. Our initial investment in West Titan Energy saw us support a strong management team of energy professionals who envisioned helping clients monetise their asset portfolios via technical and commercial solutions. We also partnered with the team to acquire a participating interest in the Ruta Field during the 2020 marginal field bid round. Having achieved strong success with its solutions, WTE was acquired by a UK-listed entity. For Ruta, a divestment has been made to a co-investor in the field.

This exit highlights our firm's ability to partner with strong and experienced indigenous management teams looking to develop and grow great businesses across the sectors we invest in. As founders and investors, we know how much it takes to start and scale a business and bring this knowledge to our investee companies.

2 Kunda Kids Shines at NSIA's Prize for Innovation and Africa's Top 50 Business Heroes

Kunda Kids continues on its successful journey! This award-winning edutainment company secured 1st runner-up at the NSIA's Prize for Innovation Demo Day in July 2024, standing out among the total entrants of 7,000 innovative startups who applied.

Additionally, female co-founder Louisa Kiwana was shortlisted for Africa's Top 50 Business Heroes this year. This esteemed competition, supported by the Jack Ma Foundation and Alibaba Philanthropy, celebrates and empowers talented African entrepreneurs.

Join the growing community of over 49k subscribers and experience the excitement of its flagship animated series, Kunda and Friends, which has achieved over 19 million views in record time! Don't miss out and enjoy it with kids today —subscribe now by clicking [here](#).



3 Ya-Lo Advances in DeveloPPP Accelerator Program and Gains Industry Recognition

Yalo advanced to the contract phase of the DeveloPPP Accelerator Program. This achievement will grant Yalo crucial funding, mentorship, and access to a network of industry experts, empowering them to scale their innovative, affordable housing solutions across Africa.

Yalo also participated in the NSIA's Prize for Innovation competition and emerged as the 4th runner-up. This allows Yalo to attend a five-week all-expense-paid training at Draper University, Silicon Valley, USA. The company continues to achieve strong success and has partnered with 50 employers to offer its rent now, pay later products to their employees. Along with its existing B2C product, it continues to support many young Nigerians across the country, with over 50% being female, to rent homes without resorting to predatory lenders. Yalo expects to add many technology features to its product to enhance user functionality.



Sygen Pharmaceuticals signs partnership deal with Canada-based ORx Pharmaceuticals

4 Sygen Pharmaceuticals Limited has recently formed a joint venture with Canada-based ORx Pharmaceuticals to establish Sygen-ORx Biosciences. This partnership aims to drive innovative drug discovery programs for pharmaceutical markets in Africa. We are particularly excited about the potential of this venture to reduce treatment costs and increase access to high-quality branded generic medicines in Africa. Sygen-Orx would leverage ORx patents and technical know-how to improve the drug efficacy for medicines for Nigerians and the rest of Africa. Sygen-ORx intends to make its R&D capabilities available across the ecosystem to other manufacturers in the region. This will further improve the affordability and accessibility of drugs to Africans as the local market leverages the R&D to modify formulations of generic drugs that have received regulatory approvals and achieved substantial commercial success.

Our managing partner, Gbenga Hassan, and senior associate, Olaolu Adekoya, attended the signing event. [\[full story\]](#)



L-R: Deputy High Commissioner of Canada, Dindembolo-Zaya Kuyena; Director General of NAFDAC, Prof Moji Adeyeye; CEO of Sygen Pharmaceuticals, Charles Ogunwuyi; CEO of ORx Pharmaceuticals (Canada), Dr Alexander MacGregor; and Executive Secretary of Nigeria Investment Promotion Commission(NIPC), Aisha Rimi,

Àrgentil Spotlight

1 Gbenga Hassan's AVCA Recognition for Black Leaders Awareness Day



Our Managing Partner, Gbenga Hassan, was recognised by the African Private Equity and Venture Capital Association (AVCA) for Black Leaders Awareness Day 2024. This recognition underscores Gbenga's strong contributions to the industry and reflects his commitment to championing indigenous talent and promoting inclusive leadership. [\[Full Story\]](#)

2 Blessing Adukwu's Feature in PEVCA's publication

One of our analyst's, Blessing Adukwu, was featured in the PEVCA Nigeria 2024 Mid-Year Review and Strategic Outlook. The article provides an in-depth analysis of Nigeria's dynamic investment landscape across key sectors such as technology, healthcare, energy, and agriculture and their attractiveness for investment. [\[Full Story\]](#)



3 Femi Oladehin shares career & personal development nuggets



Femi Oladehin, Senior Partner at Àrgentil Capital Management Limited, shares career and personal development nuggets on his YouTube channel. He reminds us, "The day you stop developing is the day you start dying." He emphasises the importance of measuring growth in all areas of life.

Learn, grow, develop! Remember to [Subscribe](#)

Upcoming events to be attended

- AFSIC 2024 || London
- SuperReturn 2024 || Cape town



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