

NEWSLETTER



Track Our Journey, Stay Informed



NEW INVESTMENTS

“ We are excited to share our latest newsletter with you. Last year was a headlong of activities

filled with many wins for us as a firm and our portfolio companies. We had impactful events and engagements that have further strengthened our value creation strategy and our ability to invest in fast-growing and sustainable SMEs in West Africa.

We sincerely appreciate your invaluable support and look forward to presenting you with more updates and opportunities, as we collaborate for a successful 2024.

1 SYGEN FOLLOW-ON INVESTMENT
 We made a follow-on investment in Sygen Pharmaceuticals, showing our strong belief in the firm’s ongoing business transformation plans to become a leading life sciences company that manufactures and provides affordable medication for Communicable and Non-Communicable Diseases in Africa. We expect more interesting announcements from Sygen on this in 2024.

2 KUNDA KIDS-PRE SEED-INVESTMENT
 We invested in Kunda Kids an Edtech company specialising in children's publishing and entertainment. It aims to promote inclusion by ensuring diversity is well represented in children’s education. Kunda Kids successfully reached a close for its pre-seed round in 2023 and won many awards.

3 OUI CAPITAL
 ACML invested in Oui Capital Mentor Fund II, the fund has successfully deployed capital into 3 exciting opportunities across sub-Saharan Africa.



Some of the Team at the Completed 3 Cliffs Havens Premises

HIGHLIGHT OF 2023 ACTIVITIES AWARDS AND RECOGNITION

1. Àrgentil SME Investment Fund (ASIF) was listed by PEA Africa as one of the Funds to look out for in 2024: The US\$95m Fund expects to reach a first closing in 2024 and will invest in key growth sectors, agribusiness, consumer goods and services, technology, and clean energy.
2. Recognised as a finalist for the Impact Investor of the Year by the Impact Investor Foundation. This is a testament to ACML's strategy of making impactful investments towards achieving key SDGs while ensuring we deliver strong risk-adjusted returns to our investors.

UPDATE ON PORTFOLIO COMPANIES

1. **Spotlight on Sygen Pharmaceuticals:** Sygen was showcased by the Bank of Industry (BOI) across its media platforms, for its innovative approach to the provision of quality medicine to improve the lives of patients across Africa. BOI provided financing to Sygen for its investment to upgrade its plant and equipment. Click [here](#) for more details.
2. **THN Completion of Affordable Residential unit, 3 Cliffs Havens:** Tempo Housing Nigeria (THN), a developer of sustainable and innovative housing solutions completed another project in Lagos, Nigeria. The 18-unit, solar-powered development is built from shipping containers. THN is currently in the process of obtaining the IFC EDGE (Excellence in Design for Greater Efficiency) certification for this project and will deploy similar projects going forward.
3. **Multi-Award Winning Kunda Kids:** Kunda Kids continues to make us proud with their strides in creating diverse educational content for children globally. In 2023, the startup was recognized across several awards, including the Mastercard Foundation Edtech accelerator grant, the Black British Business Awards, Lagos State's, Start-up of the Year award, and the IFC Demo Day grant. Additionally, its premier show which was launched in London and Lagos ([Kunda and Friends](#)) and has gained over 4+ million views.
4. **Yalo Technologies:** Yalo emerged as one of the top ten finalists short-listed for the prize for innovation by the Nigerian Sovereign Investment Authority (NSIA). Yalo also launched its B2B portal for ease of employee onboarding by corporate clients in Q4 2023. Yalo plans to raise a seed round to expand its rental payment flexibility model. We expect more wins from Yalo given its growing waiting list of potential subscribers.

EVENTS

1. Gbenga Hassan was a speaker at the 2023 AVCA event. He spoke on Accelerating Sustainable Capital in Renewable Energy.
2. Gbenga Hassan was also a panelist at AFSIC 2023. He joined the conversation on Private Equity in Africa: Powering Economic Recovery.



3. Gbenga Hassan and Sylvester Ayisi, were at Super Returns Africa 2023 which is one of Africa's key private capital gathering of 1,500+ fund managers and limited partners.

NOT SO NEW TEAM MEMBER!

We are pleased to reintroduce Sylvester Ayisi, who joined us in December 2022 as Investment Principal. Sylvester is based in Accra, Ghana. Feel free to connect with him when in Ghana and he can share good investment insights.

