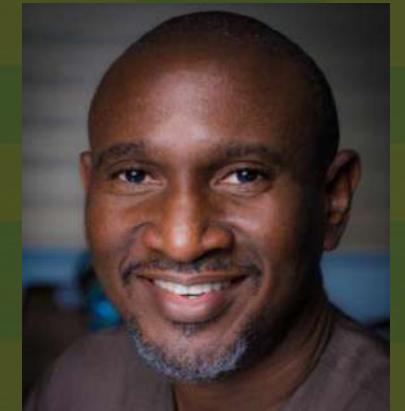


# AFRICON 2022: The Role of African investors on the global stage

Dr. Akintoye Akindele, CFA



DIATOM IMPACT

PLATFORM  
CAPITAL



A dark blue world map with a network of white dots and curved lines connecting them, representing global communication or data flow. The map is centered on the Atlantic Ocean.

**Africa**  
**What they say...**

## Alkebulan

*The Ancient Name of Africa*

**30.3m Km<sup>2</sup>**

*Size of Africa, 20% of Earth's Land Area. 2<sup>nd</sup> Largest Continent*

**1.3 billion people**

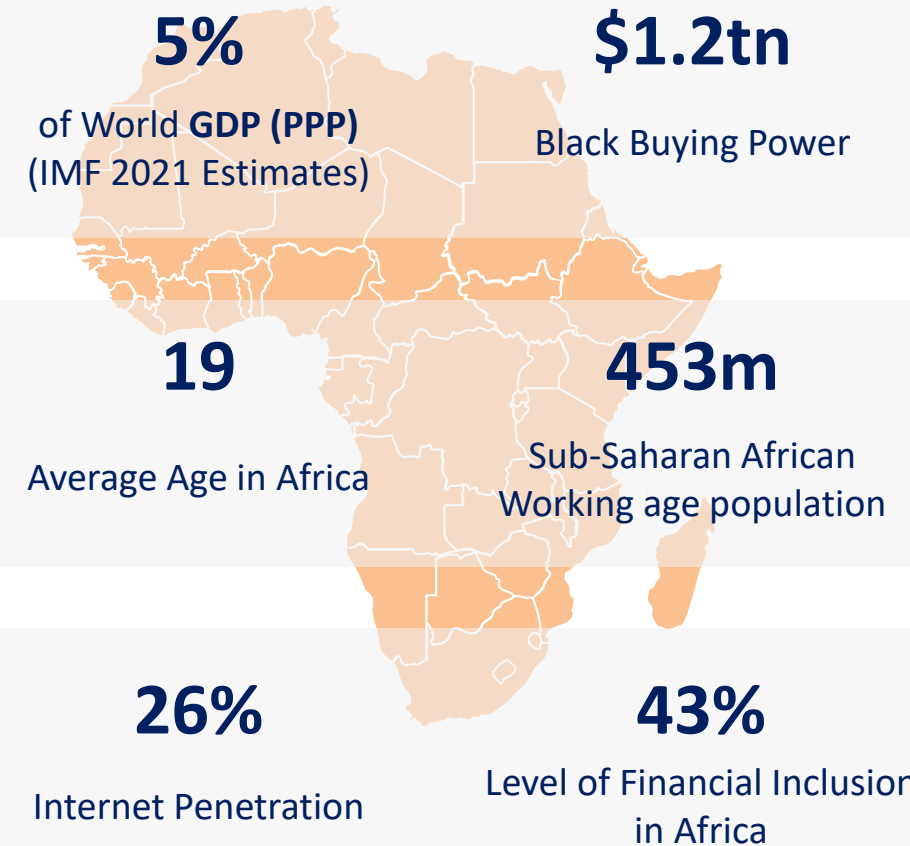
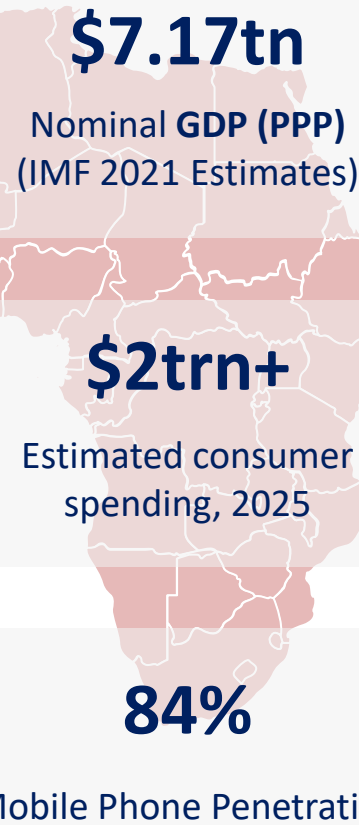
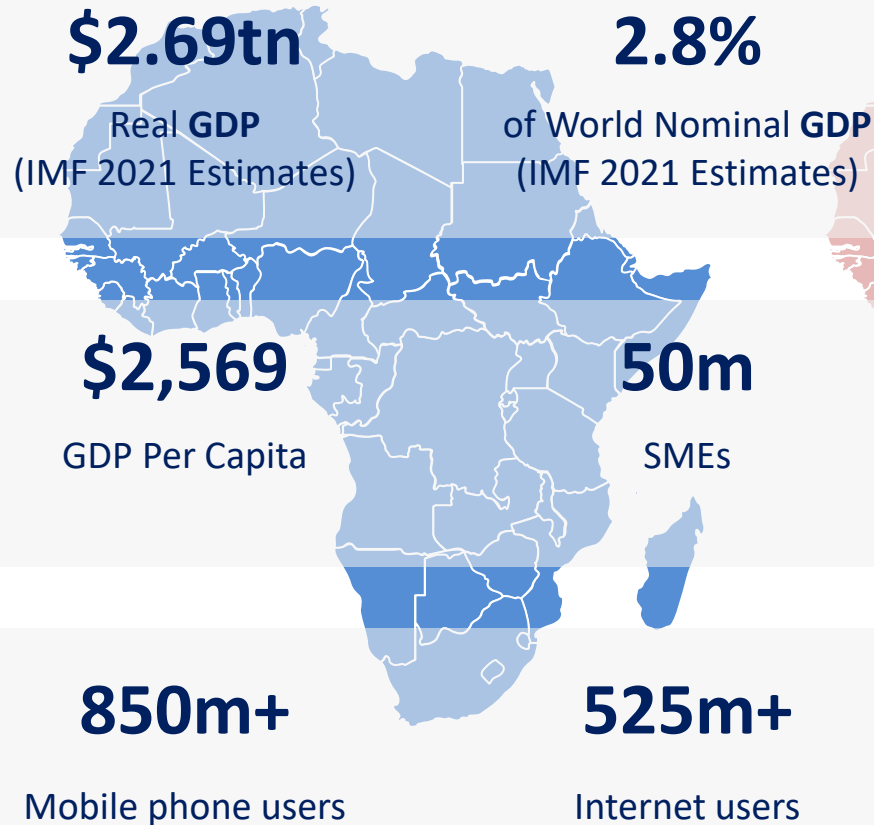
*2<sup>nd</sup> most populous continent, after Asia*


**400m people**

*Population of Black Diaspora*

**\$78bn+**

*Inward remittance of Black Diaspora*



A dark blue world map with a network of white dots and curved lines connecting them, representing global connectivity. The map is centered on the Atlantic Ocean, with Africa and Europe visible. The background has a subtle purple-to-blue gradient.

# **Africa**

## **Who we really are**

# Africa to become the workforce of the globe in decades, fundamentals are strong and investors' appetite is increasing

**World's FASTEST growing middle class**

**1bn+**  
Africa to become world's largest workforce by 2040

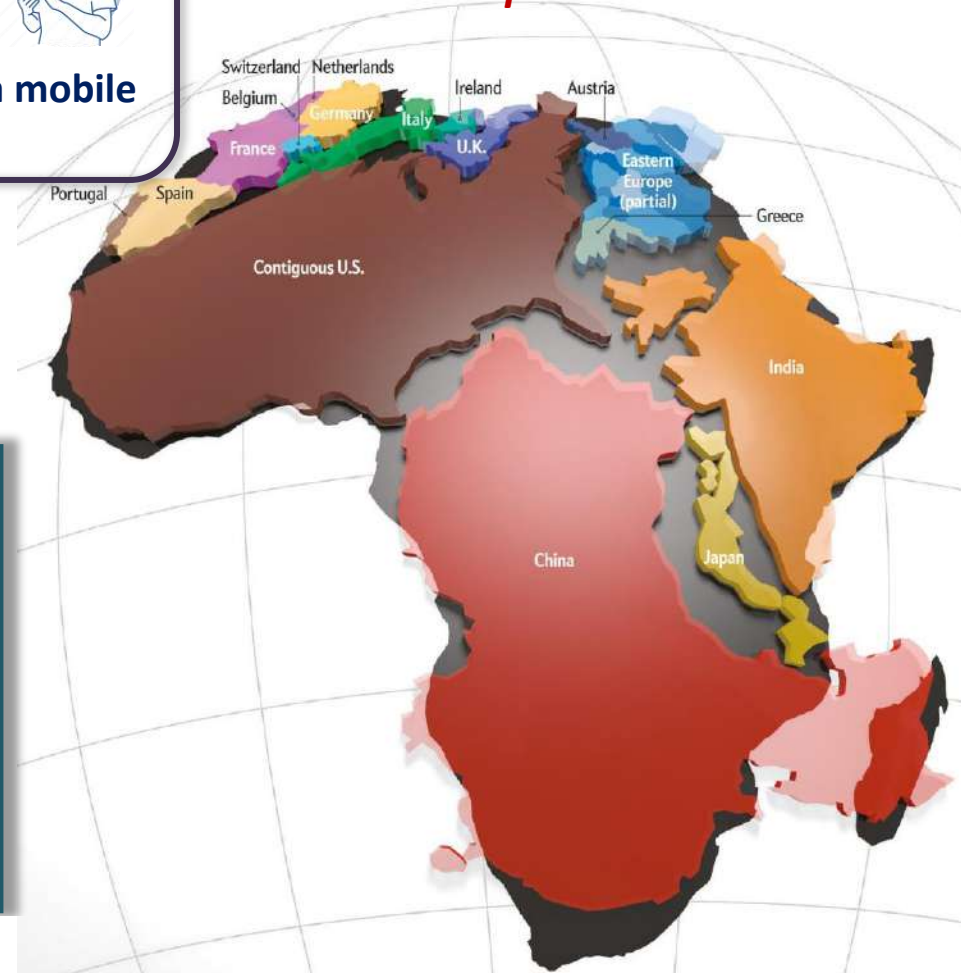
**6 out of 10**  
of the world's fastest growing countries from Africa

Africa is the **FASTEST GROWING** mobile phone market worldwide

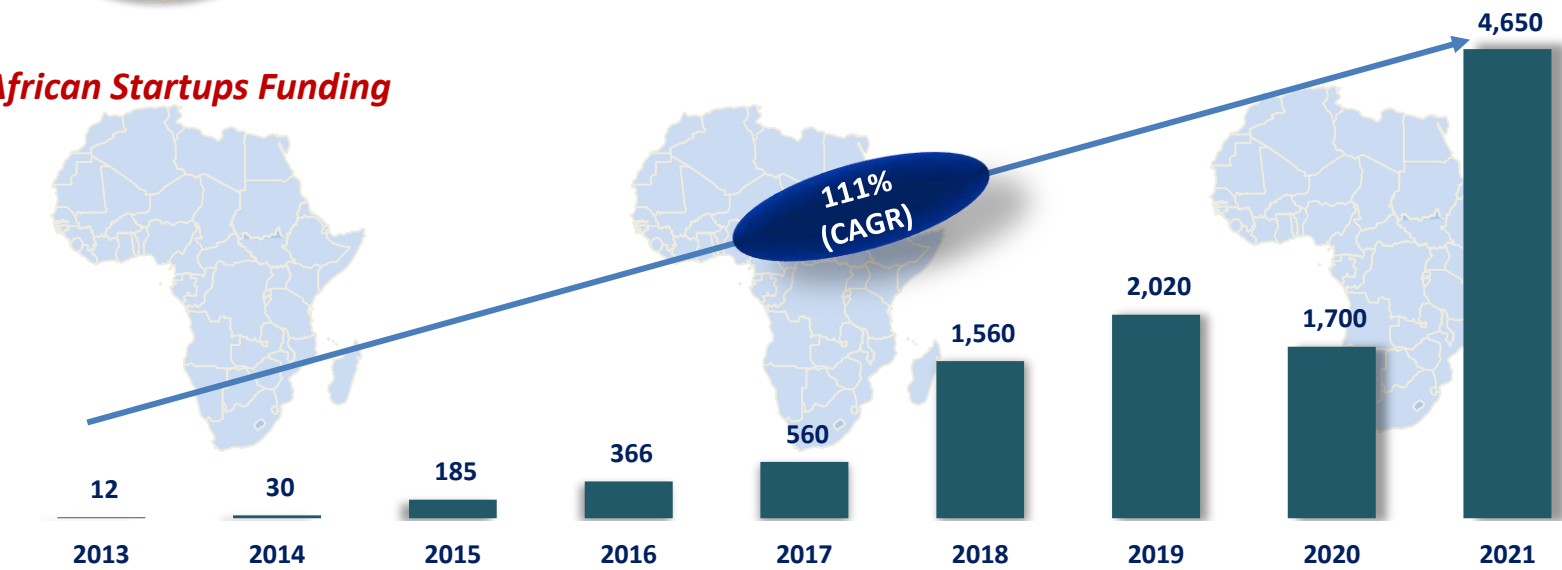
**2<sup>nd</sup>** Place  
Africa's mobile phone market

**8 in 10**  
Africans have a mobile phone

*The True Size of Africa – a large difference from what is portrayed on world maps*



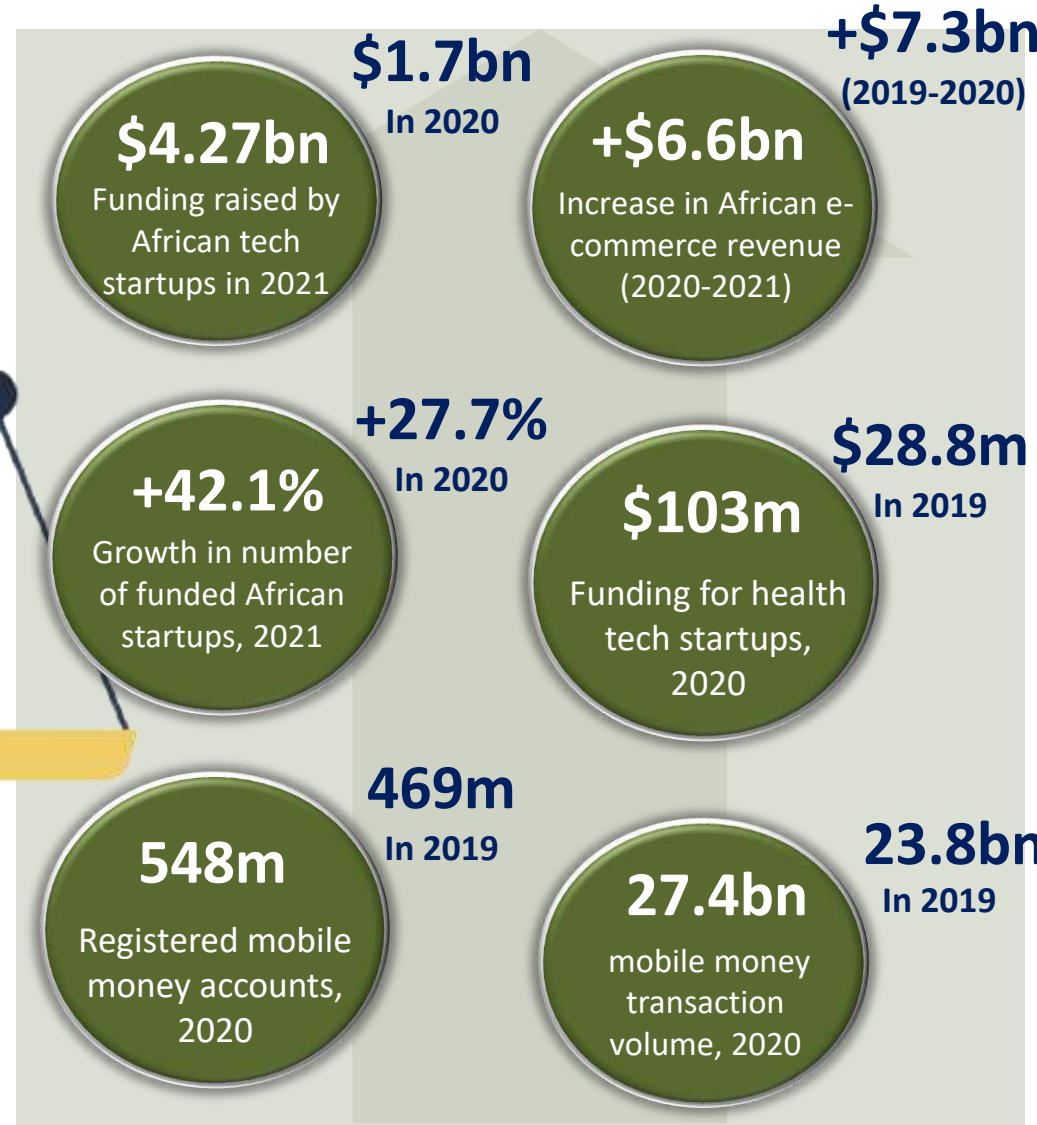
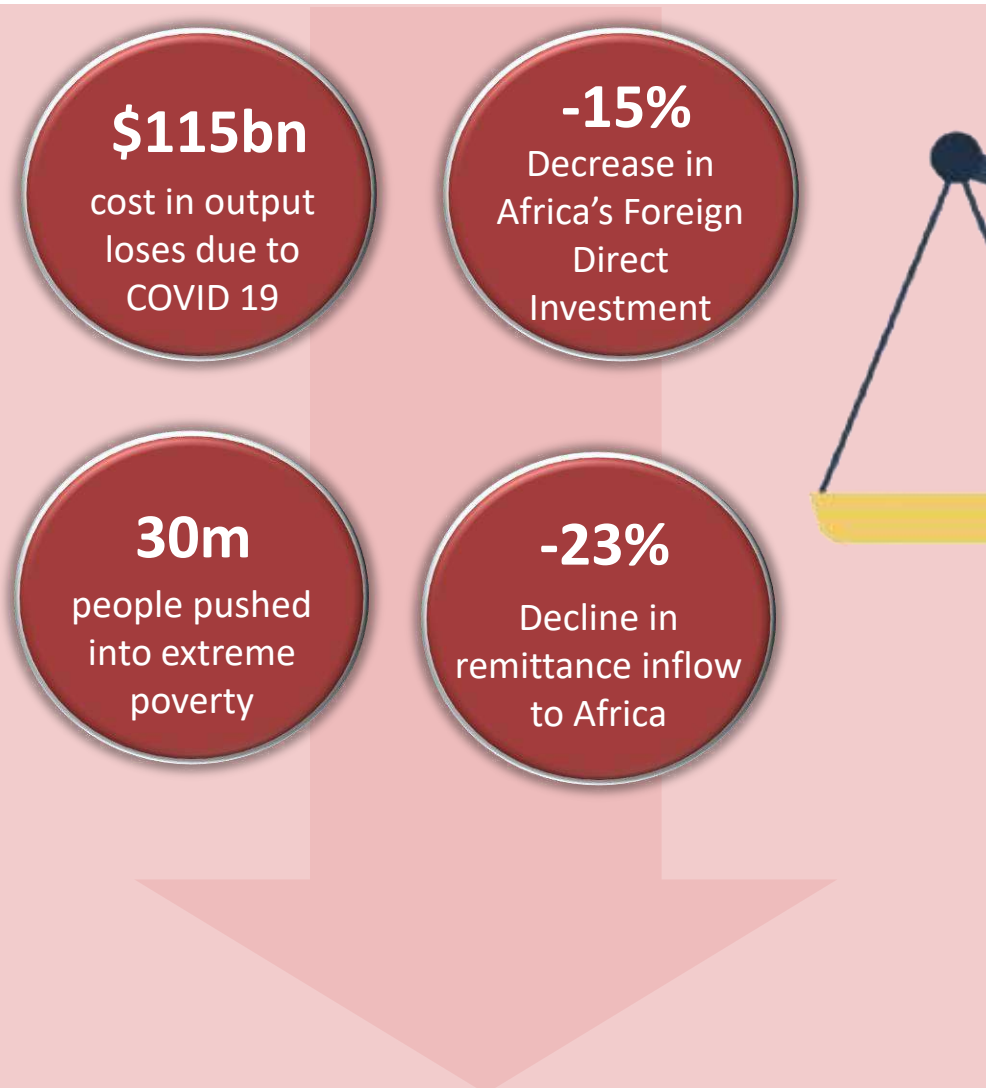
## African Startups Funding



Source: Partech, The Big Deal, Disrupt Africa, WEF, theafricareport, AfDB

Graphic by Bryan Christie and Kai Krause, for SCIENTIFIC AMERICAN

# While the COVID-19 pandemic had adverse consequences on Africa's socio-economic development, it has also paved the way for growth in Africa's digital economy



# What will Africa look like years from now?



**2.5bn**  
Population by 2050



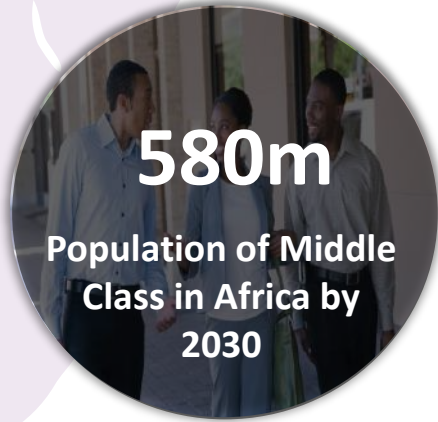
**167m**  
Additional sub-Saharan Africans subscribed to mobile services



**\$2.5trn**  
Total consumer expenditure by 2030



**\$712bn**  
Contribution of internet economy to Africa's economy by 2050



*By 2050, there will be more people in school in Africa than the whole of Europe...*

## Dominant Themes

- 01** Financial Inclusion
- 02** Female Entrepreneurship & Women Empowerment
- 03** Rapid Urbanization & The Emergence of Superpower Cities
- 04** Shifts in Economic Power
- 05** Increase in interest from people in Diaspora

**08** Continental Integration & Economic interconnectedness

**07** Remote working & emergence of the Gig economy

**06** Data security & awareness

**IMF estimated that real GDP of Africa is..** **\$2.69tn**

- However, a large portion of Africans are in the informal sector, unbanked and uncaptured... African's GDP is significantly higher than what is being recorded, and we all know it! **If we adjust for PPP gains, we estimate that Africa's GDP should be over \$14tn**

**World Bank estimates Nigeria's real GDP in 2020 at...** **\$494bn**

Nigeria's GDP far exceeds \$494 bn. The important informal sectors are not captured. Rebasing was done over 10 years ago, new sectors have emerged: fintech has grown, same with media and entertainment, fashion, food, sports and gaming have all grown. **In essence, if we adjust this GDP today for real PPP gain, Nigeria's GDP should be over \$1tn.**

**UNCTAD estimated intra-African trade in 2017 at...** **\$126bn**

- How is this even possible? This means that on an average, an African country trades just about \$2.34 billion with other African countries. This is impossible! The informal sector **trade between border cities in border countries such as Nigeria – Benin; Ghana – Togo; Togo – Cote D'Ivoire, Tanzania – Kenya** among many others are mostly not captured in this data. The daily volume and values of these trades alone is easily **10 – 20x** what is published and carried in popular statistics and research houses.

**| Another rebasing overdue...?**

**New sectors have emerged after the last GDP rebasing – media & entertainment, technology, fashion, informal financial services and channels, agritech, renewable energy & solar systems, and many others**

**Is Nigeria truly a \$494bn economy? Think again...**

Cash and liquid instruments are still the dominant means of exchange and trade; the economy has, based on estimates, a larger informal market than formal market that is yet to be captured in formal computations but generates billions in trading volume and value daily but yet money in circulation only accounts for 25% of GDP – further buttressing our point that we are bigger than we are aware when the value ascribable to real economic activity is brought on stream

**\$1.77trn**

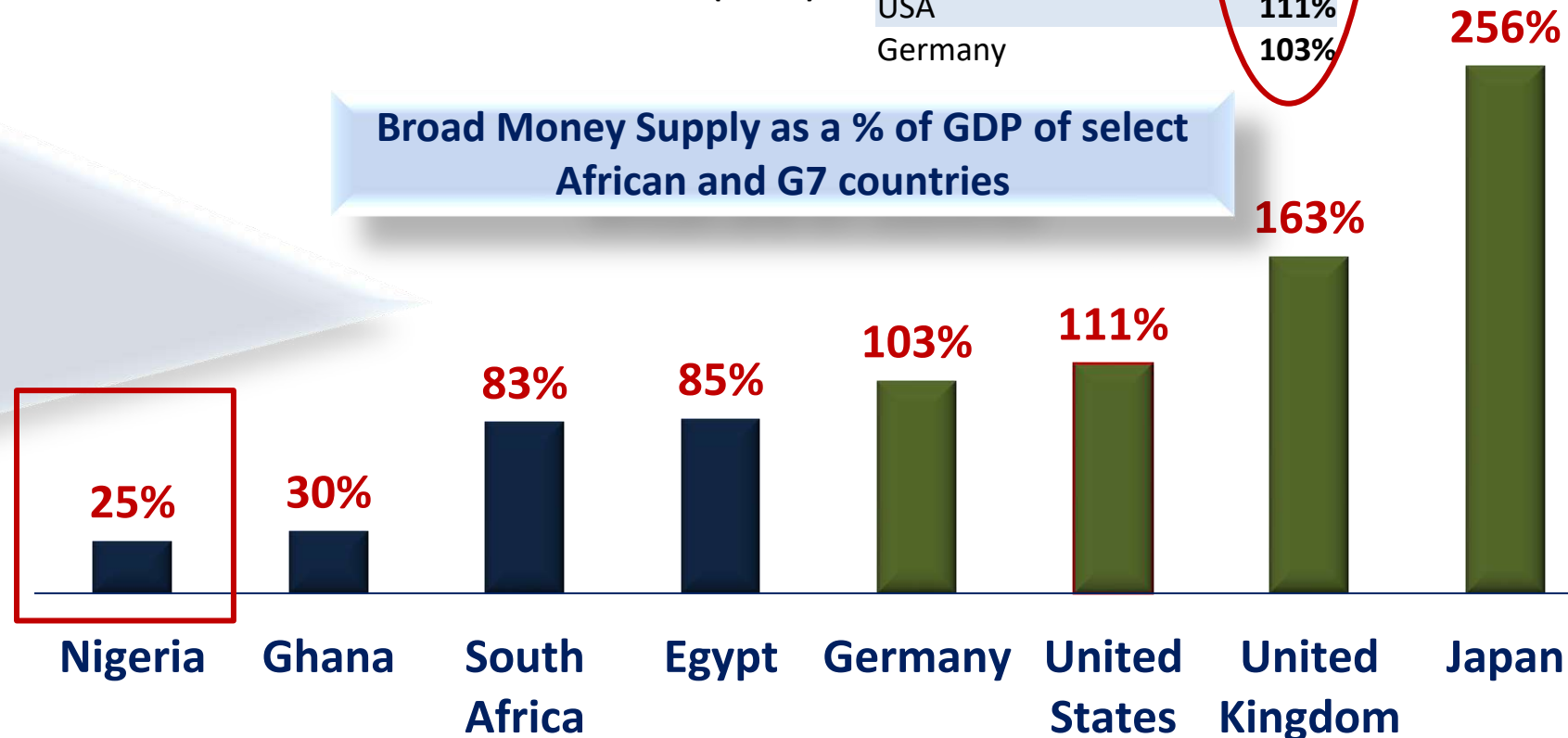
**Our conservative estimate of the real size of the Nigerian economy**

**Based on average of the basket and not adjusting for the uncaptured impact of the informal economy**

Source: World Bank | Platform Capital Research  
Countries without data from reputable sources were excluded from this analysis

Broad Money as % of GDP		2020
Country Name		
Africa (select)	Egypt, Arab Rep.	85%
	South Africa	83%
	Ghana	30%
	Nigeria	25%
Developed (select)	Japan	255%
	China	211%
	UK	163%
	USA	111%
	Germany	103%

Broad Money Supply as a % of GDP of select African and G7 countries







**Africa**  
**Our Identity: Confused or Clear?**

5-2.5m BCE

Skeletal remains uncovered suggest East Africa is home to the earliest human ancestors

600,000-200,000 BCE

Period of migration across the African continent and out of Africa to Asia and Europe.

6000-4000 BCE

Spread of agriculture. River societies emerge along Nile, Niger and Congo Rivers & Egyptian agriculturalists develop farming.

4500-4000 BCE

Egyptians begin using burial texts; first evidence of written text in the world. Egypt (Ancient Kemet) emerges as a flourishing civilization

Did you know?!

We stood up and walked

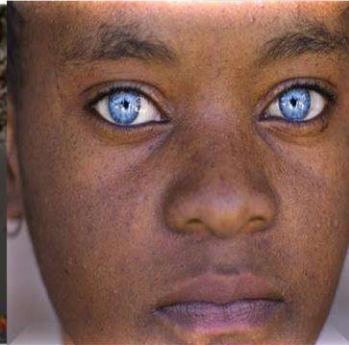
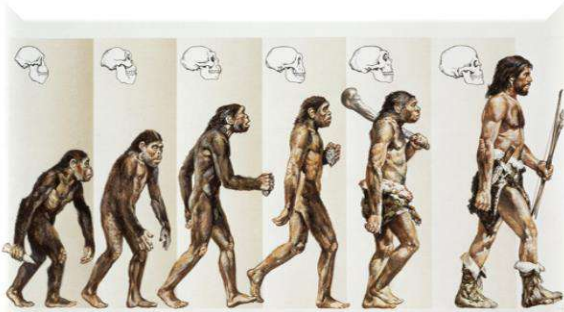
Black and long haired

Blue-eyed and black

Blonde and light

White and blonde

White. blonde and blue-eyed



3000-1500 BCE

Speakers of Bantu language begin migrating southward  
Egypt united under Menes, the First Pharaoh.

3000-1500 BCE

Ancient Nok Culture flourishes in West Africa.  
The building of the first pyramids by Priest Imhotep

1570 - 500 BCE

Amenhotep I begins new period of expansion into Nubia and Palestine  
Kingdom of Kush becomes independent from Egypt, asserting its dominance in Africa.

500-100 BCE

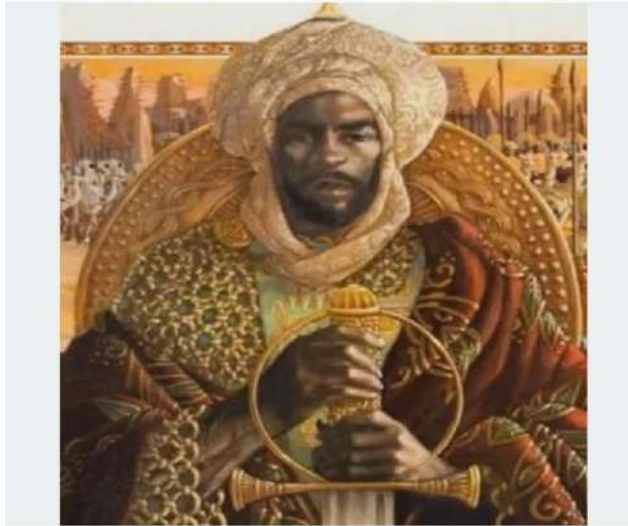
Beginning of Trans Saharan Salt and Gold Trade in West Africa  
Egypt become a province of the Roman empire

Africa is the cradle of human life; each stage of humankind's development can be traced back to the continent




**DID YOU KNOW?**  
Some people claim that the **Kemites can't be Black**, because of the existence of some mummies with **wavy/straighter hair**. Unfortunately, **wavy/straight hair** appeared **before light or white skin**. Scholars have proven that the **first people with wavy/straight hair** were **Black**. They still exist in Africa **today**.

MR. IMHOTEP



Mansa Musa's wealth was much greater than Augustus Caesar's estimated £3.5trillion



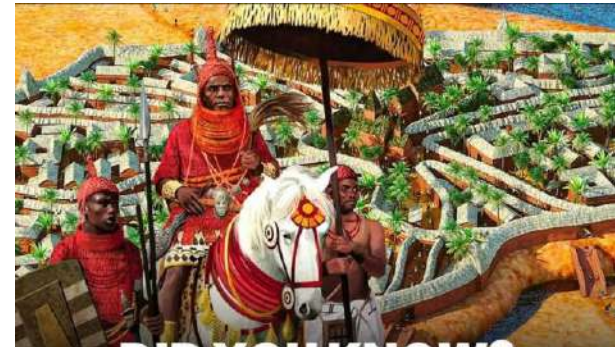
**DID YOU KNOW?**  
Scholars discovered that the **ACTN3 R/X gene polymorphism** is responsible for human **physical performance**. The distribution of that gene **varies** between **ethnic groups**. The highest frequencies of R & X alleles are observed in **Black populations**. **Africans dominating** these statistics by very far.

MR. IMHOTEP



**DID YOU KNOW?**  
Some people claim that the **Kemites can't be Black**, because of the existence of some statues with **blue eyes**. Unfortunately for them, the **gene** responsible for **blue eyes** appeared **before light or white skin**. Researchers have proven that the **first people with blue eyes** were **Black**.

MR. IMHOTEP



**DID YOU KNOW?**  
A **portuguese captain** describing the **city of Benin** in 1691: "Great Benin, where the **king** resides, is **larger than Lisbon**; all the streets run straight and as far as the eye can see. The houses are **large**, especially that of the king, which is **richly decorated** and has **fine columns**. The city is **wealthy** and **industrious**. It is so well governed that **theft** is unknown and the people live in such **security** that they have **no doors** to their houses."

MR. IMHOTEP



**DID YOU KNOW?**  
The discovery of a **stone age man** with **blue eyes** and **black skin** proves that blue eye colour is likely to have appeared **earlier** than **fair skin**. So the **first people with blue eyes** had a **Black skin**. **Cheddar man**, the **first Briton** had **blue eyes** and **Black skin**.

- The Kushites resided in present-day Sudan. Their kings of the 25<sup>th</sup> dynasty emerged as rulers of Egypt starting the period of “black pharaohs”



790 - 1235 AD

- The Kingdom of Ife is particularly famous for the magnificent sculptures its artist produced including a series of magnificent life-sized head statues.



1230-1600 AD

- The Kingdom of Benin, at its height dominated trade along the entire coastline of West Africa.
- Benin artists were well known for working in brass, wood, and ivory.

1070 BC – 350 AD



- Best known Iron age state (no direct connection to modern day Ghana)
- Ghana equipped its armies with iron weapons & became master of the trans-Sahara trade.

800 – 1400 AD



- The Mali Empire peaked under ruler Mansa Musa; his wealth, estimated at £3.5trn, was much greater than Augustus Cesar’s.

1200-1800 AD





# Birth of Diaspora: Early Migration

## African Slave Trade

*15<sup>th</sup> – 19<sup>th</sup> Centuries*

- The Portuguese arrive in the early 1440s and establish trading outposts in West Africa
- 7-12 million Africans forcibly shipped to the New World
- Abolitionist movement gains strength in the 1790s



## Colonialism

*19<sup>th</sup> – mid 20<sup>th</sup> Centuries*

- European political, scientific & economic interests drive search for new markets
- ‘Scramble for Africa’ commences
- Transition from “informal imperialism” to direct rule in late 1800s
- By 1936 only Liberia will remain independent



## Independence Struggle

*Late 20<sup>th</sup> century*

- African Independence movements gain momentum after World War II
- Ghana becomes first independent black state in Africa
- South Africa gains independence but remains controlled by the country's white minority until 1994



## Post-Colonial Africa

*Late 20<sup>th</sup> Century – Present*

- 54 sovereign states with colonial-era drawn borders.
- 21<sup>st</sup> century has seen improved stability, economic reforms & increased foreign investments
- Increased migration from African nations in the last decade

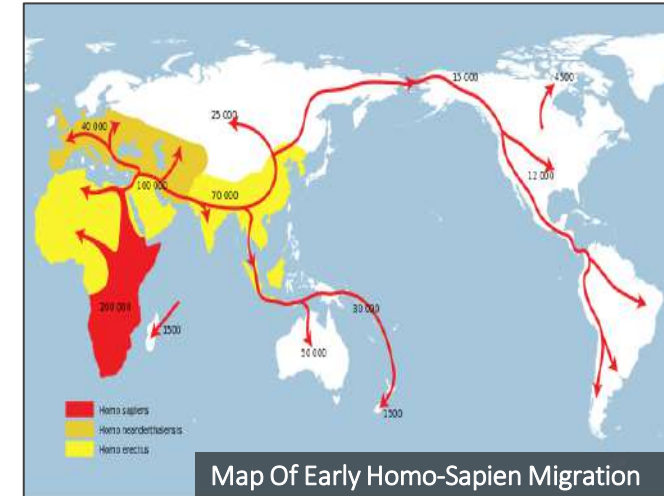


## Whether voluntary or forced, Migration has profoundly shaped our world.

Migration is defined as “movement from one country, place or locality to another.” Ever since the earliest humans began to spread from Africa, humans have been on the move. Even today, according to the United Nations, 3.6 percent of the world’s population—at least 281 million people—live outside of their country of origin.

### The First Migrants:

- ❖ The earliest migrants were ancient humans who originated on the African continent. Their spread to Eurasia and elsewhere remains a matter of significant scientific controversy.
- ❖ The textbook narrative of human history tells us that **around 1.8 million years ago, Homo erectus** migrated out of Africa via the Levantine corridor and Horn of Africa to Eurasia. This is often referred to as the First human migration.
- ❖ The first **modern humans (Homo sapiens)** began moving outside of Africa starting about 70,000-100,000 years ago, populating parts of Europe and Asia. They reached the Australian continent in canoes sometime between 35,000 and 65,000 years ago.
- ❖ **By 35,000 years ago**, they were firmly established in most of the Old World. The Neanderthals, forced into mountain strongholds in Croatia, the Iberian Peninsula, the Crimea and elsewhere, would become extinct 25,000 years ago.
- ❖ Finally, around **15,000 years ago**, humans crossed from Asia to North America and from there to South America.



### Migration continued into the 18th and 19th Century:

Sometime between 10 and 20 thousand years ago, Asian people crossed the Bering Strait and settled in North and South America and the Caribbean islands.

The Jewish diaspora, perhaps the most widely studied, also has very ancient roots, beginning about two thousand years ago.

European peoples began their penetration of the African continent in the 18th century which over time, resulted in their dispersal in many other parts of the world, including the Americas.

# The history of the African diaspora is as old as human civilization as people of African origin have been in constant motion for over 100,000 years.

- ❖ As of today, the African Diaspora is one of the most important in the world in terms of numbers. According to the African Union, the African Diaspora is composed of “people of African origin living outside of the continent, irrespective of their citizenship and nationality, and who are willing to contribute to the development of the continent and the building of the African Union”
- ❖ However, in order to understand the African diaspora today, it is important to give some background on how we got where we are today...
- ❖ From the first modern humans who began moving outside Africa almost 100,000 years ago, to the Transatlantic Slave trade which caused one of the largest dispersals of Africans in history with over 12 million people being shipped across the Atlantic and finally to the more recent “ Voluntary” migrations resulting in the movement of people for better opportunities and living conditions abroad.



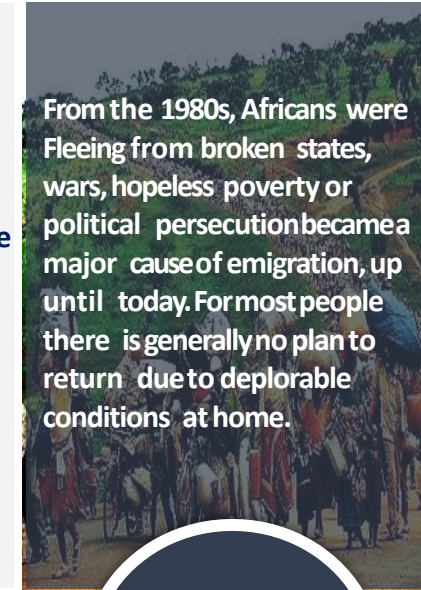
The first modern humans began moving outside of Africa 70,000-100,000 years ago from the African continent and populating parts of Europe, Australia and Asia.

The Second major wave birthed the trading diaspora. It involved the movement of traders, merchants, slaves, soldiers, and others to parts of Europe, the Middle East, and Asia in the fifth century B.C.E.



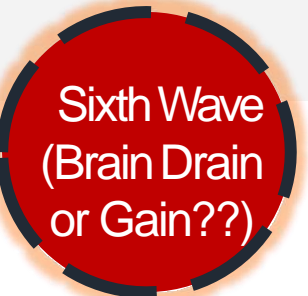
The third wave of African migrations began during the Transatlantic Slave Trade. Europeans bought African slaves, mostly from West Africa, to Europe, and later to South and North America. The number of Africans who were shipped across the Atlantic is estimated to be 12 million.

Movement during this period was mostly due to decolonization. In the 1950s many people left willingly in the search for better living conditions or opportunities. This diaspora is mainly the product of “voluntary migrations”.



From the 1980s, Africans were fleeing from broken states, wars, hopeless poverty or political persecution became a major cause of emigration, up until today. For most people there is generally no plan to return due to deplorable conditions at home.

The final wave which is still going on till today is characterized as voluntary migration. Many people are now moving abroad for better work and living opportunities.



The background of the slide features a series of stylized, overlapping silhouettes of human heads and shoulders in profile, facing right. The silhouettes are rendered in a variety of vibrant colors including shades of red, orange, yellow, green, and blue. The edges of the silhouettes are slightly irregular and wavy, giving them a hand-drawn or artistic feel. A dark grey horizontal band is superimposed over the middle of the image, containing the title text.

# **Diaspora today: A global Phenomenon**

# Diaspora: What do we mean by the term diaspora?



International Organization For Migration (IOM) defines diaspora as “migrants or descendants of migrants, whose identity and sense of belonging have been shaped by their migration experience and background”.



## Drivers of Diaspora Connection to Home

### MIGRATION



Migration from a country of origin in search of work, trade, or to escape conflict or persecution

### GROUP CONSCIOUSNESS



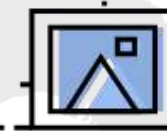
A strong group consciousness sustained over time.

### KINSHIP



A sense of Kinship with diaspora members in other countries

### COLLECTIVE MEMORY



An idealized collective memory and/or myth about the ancestral home

### CONNECTION



A continuing connection to a country of origin.



The African Union, defines the African diaspora as “consisting of people of African origin living outside the continent, irrespective of their citizenship and nationality and who are willing to contribute to the development of the continent and the building of the African Union.



Diaspora communities are known to bring development benefits to their countries and communities of origin that range from social and cultural to economic contributions

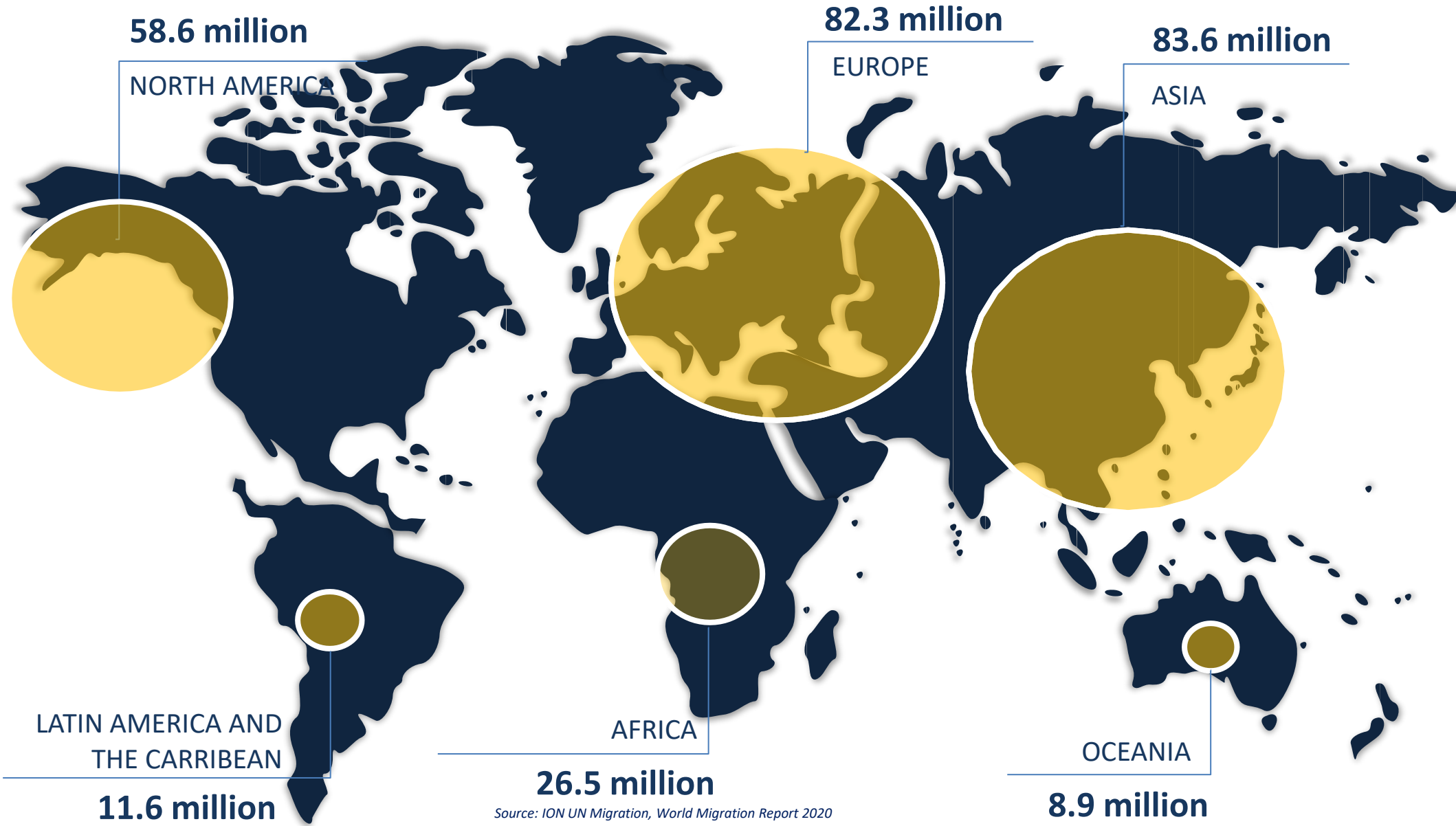
**Skills Development & Knowledge Transfer**

**Collaborative Research & Innovation**

**Remittances**

**Trade and Product Exchange**

## Map Showing the Number of International Immigrants by continent in 2020:



3.6% of the world's population—at least 281 million people—live outside of their country of origin.

Source: United Nations

Total Number Of International Migrants

**281 million**

Source: United Nations

Global Remittances

**\$470 Billion**

Source: World Bank

Top Migrant Destination

**United States  
(50.7 million)**

Source: United Nations

Largest Number of Migrants living abroad  
**India  
(18.7 million)**

Source: Economic Times

## Forced Migration or Displacement

Forced migration or displacement is defined as, "The movement of persons who have been forced or obliged to flee or to leave their homes or places of habitual residence, in particular as a result of or in order to avoid the effects of armed conflict, situations of generalized violence, violations of human rights or natural or human-made disasters.

## Social Migration

Social factors motivating migration grow from the human needs and desires to achieve a better quality of life. Migrants often move to ensure better opportunities for themselves or their families such as sending their child to a better, safer school or finding a job that would provide not only a sufficient salary, but also important benefits and career growth prospects.

## Environmental causes

The environment has always been a driver of migration, as people flee natural disasters, such as floods, hurricanes and earthquakes. However, climate change is expected to exacerbate extreme weather events, meaning more people could be on the move.

"Environmental migrants are those who for reason of sudden or progressive changes in the environment that adversely affect their lives or living conditions, are obliged to leave their habitual homes, either temporarily or permanently, and who move either within their country or abroad."

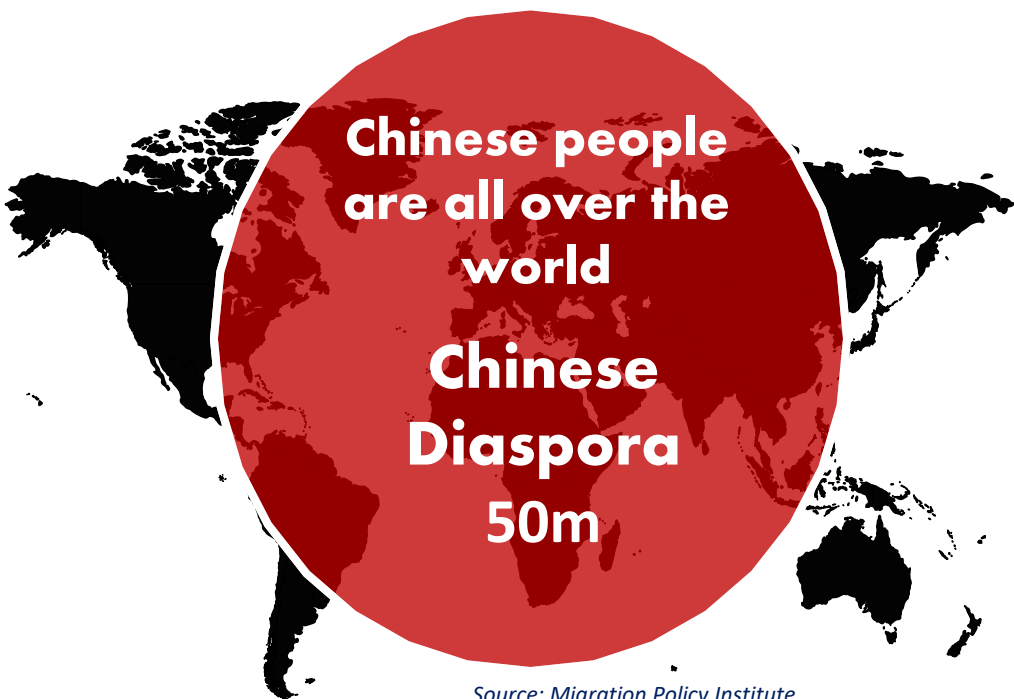
## Demographic/Economic Migration

Demographic changes determine how people move and migrate. A growing or shrinking, aging or youthful population impacts economic growth and employment opportunities in the countries of origin or, migration policies in the destination countries.

Demographic and economic migration is related to labor standards, unemployment and the overall health of a country's economy. If economic conditions are not favorable, a greater number of individuals will likely migrate to countries with a better outlook.

# Global Examples: The Chinese diaspora or "Overseas Chinese"

**Today, Chinese Americans make up the largest Asian population in the U.S. totaling 2.5 million**



Source: Migration Policy Institute

## **The Chinese: A Good example of Skills and Knowledge transfer**

- ❖ The 'old diaspora' has played a part in China's move towards a higher value-add and **service-oriented economy**, from the Taiwanese engineers who transmitted knowledge from **Silicon Valley** to China's budding infotech sector.
- ❖ These people are the face of China's new globalisation, forging links with foreign economies that are more entwined than a simple export-import relationship.

**According to International Organization for Migration The current net migration rate for China in 2021 is -0.252 per 1000 population**

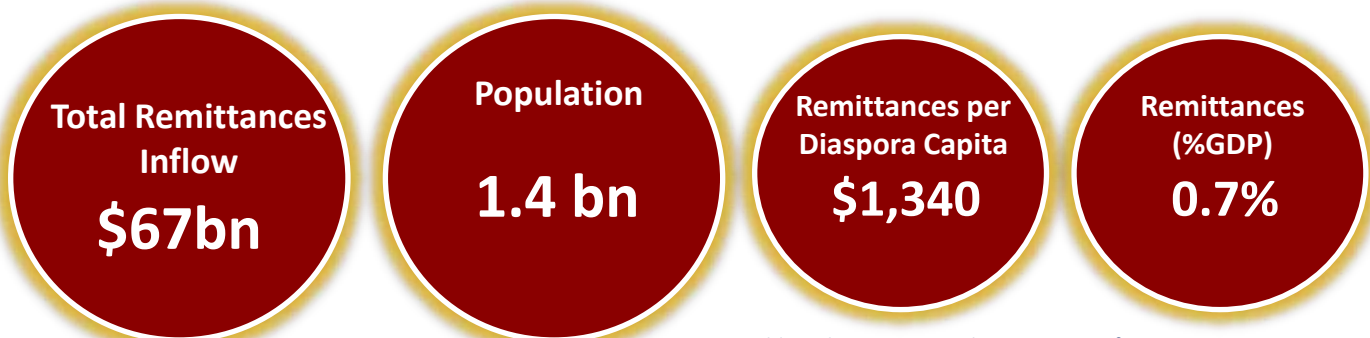
**Chinas main export are its People No where you won't see Chinese people.**



## **Chinatown: A cultural Phenomenon**

**There are 50 Chinatowns in the USA alone, and more all over the world**

A Chinatown is an ethnic enclave of Chinese people located outside mainland China, Hong Kong, Macau, Singapore or Taiwan, most often in an urban setting.



Source: World Bank, International Organization for Migration

# Global Examples: The Lebanese Diaspora



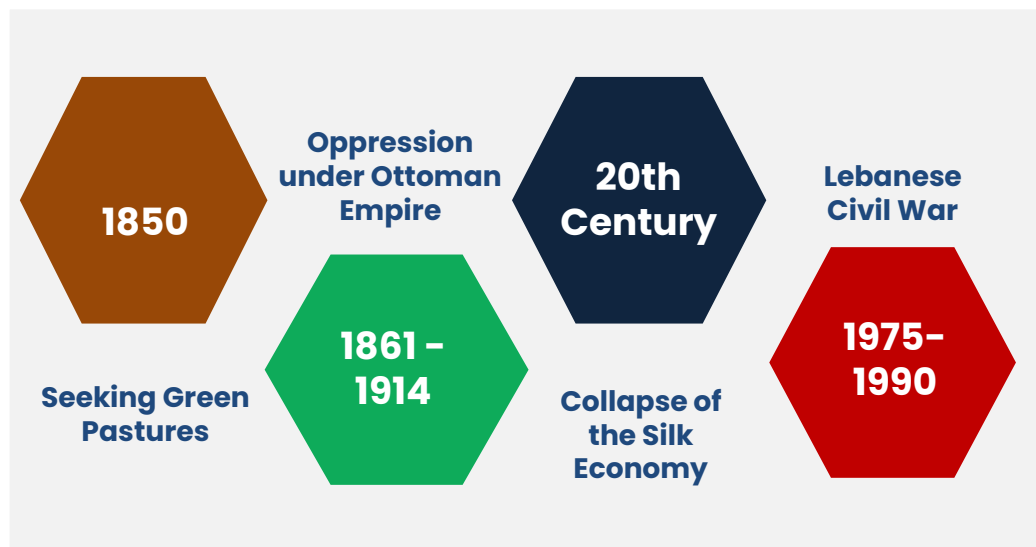
There is virtually no area of the world that the Lebanese have left untouched. Conflict at home, persecution and lack of prospects have driven the Lebanese to make their lives elsewhere in. The Lebanese government estimates that the size of the Lebanese diaspora is 15.4 million, far outstrips the internal population of Lebanon, which is 6 million, according to the World Bank.

## The Birth of the Lebanese State:

In September 1920, The League of Nations granted the mandate for Lebanon and Syria to France, which created the State of Greater Lebanon out of the provinces of Mount Lebanon, north Lebanon, south Lebanon and the Bekaa. France handed over to the Lebanese government on 1 January 1944.

## The Emigration of The Lebanese Diaspora

Lebanon has experienced emigration for over 150 years. The biggest movements can be grouped into four waves:



## Impact of Lebanese Diaspora

### Economic Impact

With the Lebanese Government struggling of to meet the needs of the country; diaspora remittances have provided a layer of social protection for many citizens. Investments, remittances and trade, have provided a safety net, but also stimulated the economy, supported reconstruction and development efforts after conflict and war.

### Political Impact

With the passing of Lebanon's Parliamentary Election Law in 2008, the Lebanese diaspora have the right to vote. Registering to vote was done online via an application from the MoFAE or at the nearest Lebanese consulate. Voting abroad took place at designated polling centres most often at the consulates themselves. The most recent election and first to include Lebanese diaspora occurred in May 2018. A total of 46,799 votes were cast abroad.

## Lebanese Diaspora Relations with the Homeland

Lebanese authorities have established diaspora institutions to engage with the diaspora primarily in economically; encouraging investment, trade and boosting tourism.

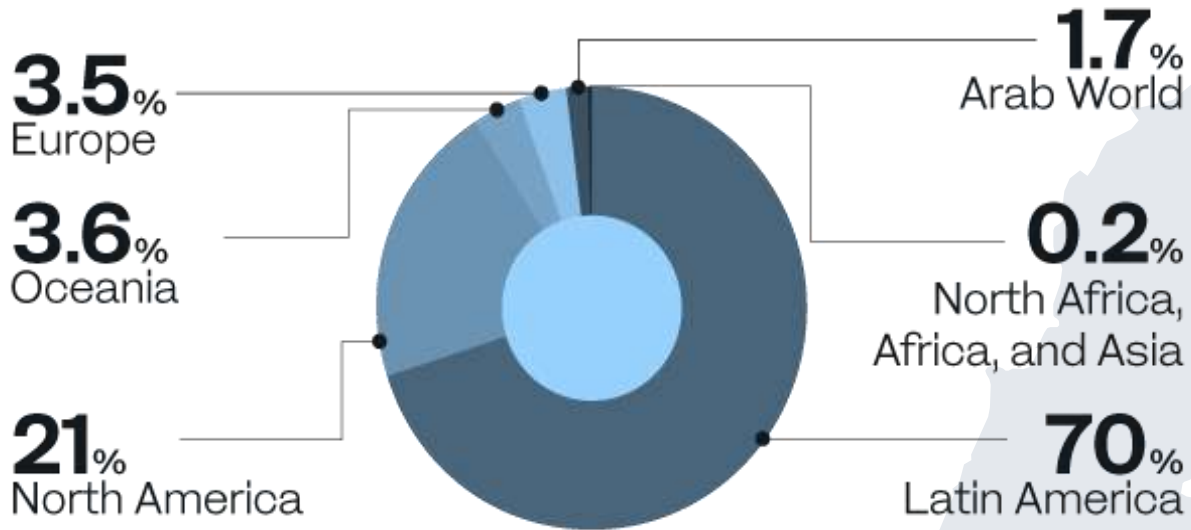


# The Story of the Lebanese people are an excellent example of a successful diaspora community

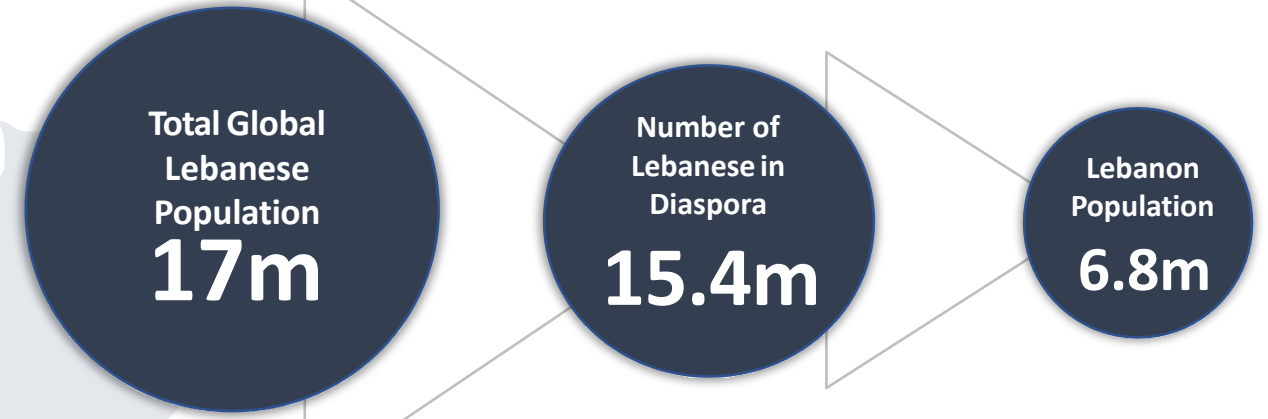


## LEBANESE AROUND THE WORLD

Proportion of international population in global regions



Source: iloubnan



Source: The Lebanese Government (Arab News)

In total, there are more Lebanese people living outside of Lebanon today than within it.



» Trends

Driven by high unemployment rates, inflation, and political instability, amongst a plethora of other push factors, emigration has long been a recurring theme – sometimes an aspiration - for Lebanese nationals.

Governmental efforts to strengthen relationships with the diaspora have been mainly focussed on attracting foreign investments, namely through the Investment Development Authority of Lebanon (IDAL).




Remittance inflow: **\$7.3b**

Remittances Per Diaspora Capita : **\$664**

Remittances as a share of GDP: **12.5%**

Source: World Bank (Al Jazeera)

### Political rights

-  Dual citizenship
-  Right to vote in national elections for citizens residing abroad
-  Voting from abroad: Online/at embassies or consulates



In the 3500 years of the existence of the Jewish people, Jewish states have existed for roughly 1000 years, while Jewish diasporas have existed for at least 2600 years. For some 1500 years the Jewish people existed as an exclusively diaspora community.

## History of The Jewish Diaspora

Began with the Israelites being forced into exile by Assyria in the eighth to the sixth century B.C.E, then to Babylon. Some Jews returned and others settle elsewhere during the Greek and Roman empires. Jewish diasporan communities emerged in Alexandria, Asia Minor, and Babylonia. A second exile of Jews from the Holy Land was a result of destruction of the Second Temple during the Jewish Revolt of 70 C.E. and the subsequent Bar Kokhba revolt. From the mid-second century onward, diaspora was the normative experience of Jews.

## Jewish Diaspora Communities

The synagogue was the point of communal organization of the Jews. Wherever you have a Jewish community in Diaspora there would be a Jewish synagogue. It is the place Jews gathered to discuss matters of communal concern.

## Creation of Israel

The discrimination of Jews in the late nineteenth to early twentieth century and the Holocaust of European Jews during WWII lead to the establishment of Israel as a Jewish state in 1948.

## The Ideal or Original Diaspora

The Jewish diaspora represents the classic state-and-diaspora phenomenon of all time. The term "diaspora" originated to describe the Jewish condition having lived most of their historical existence as a diaspora people.

## Preservation of Religion and Culture

The Jewish people not only preserved their integrity as an ethno-religious community but continued to function as a polity throughout their long history through the various conditions of state and diaspora.



## There are more Jewish people outside Israel than in Israel

While large proportions of Jews communities returned to became citizens of Israel after World War II, many Jews continued living where they had settled. Significant populations of Jews remain in the United States, France, Canada, and the United Kingdom.

# The Jewish Diaspora is another example of a closely-knit, thriving community making strides across the Globe.



There are more Jewish people outside Israel than in Israel



❖ US with 6 million



❖ France with 446,000



❖ Canada with 393,000



❖ UK with 292,000



❖ Argentina with 175,000



❖ Russia with 150,000,



❖ Germany with 118,000

**\$7.3b**

Remittance inflow

Key Principles of the Jewish diaspora

**\$880**

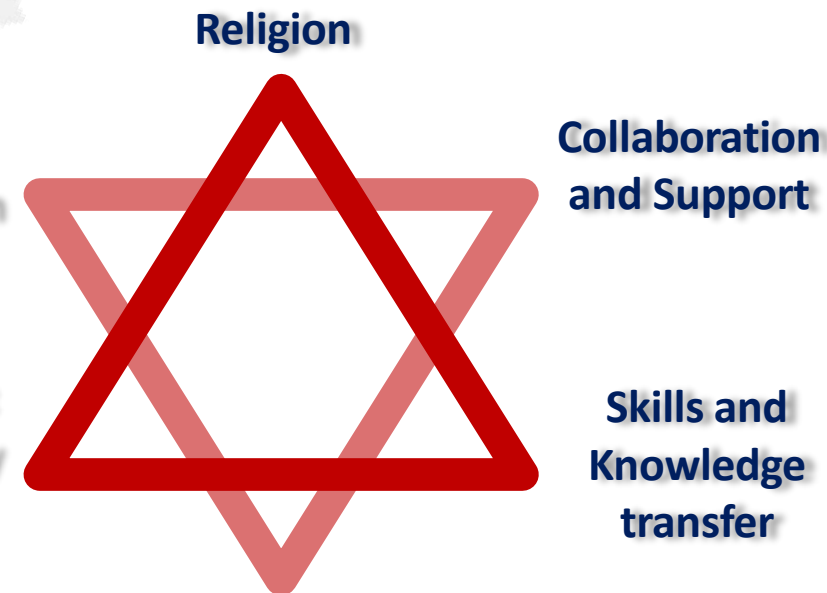
Remittances Per Diaspora Capita

**\$1.8b**

Israel diaspora Bonds raised billion in 2020

Source: Migration Policy Institute

Some influential people of Jewish Decent



**15.2m**

Global Jewish Population

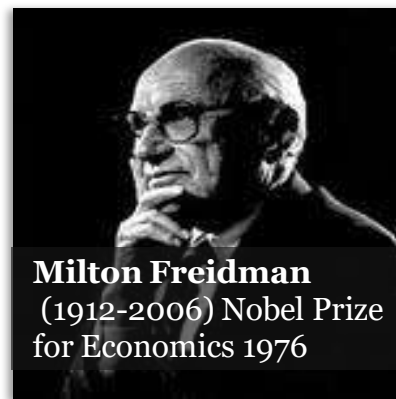
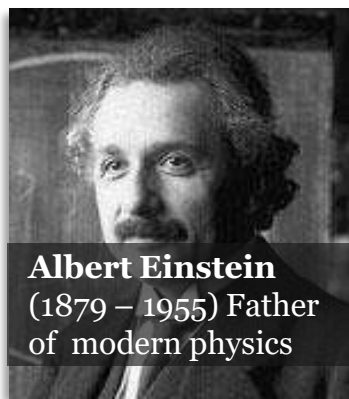
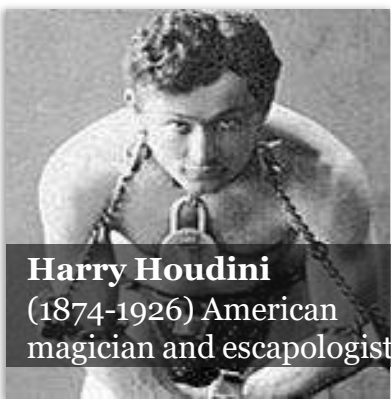
**6.9m**

Living in Israel

**8.3m**

Living in Diaspora

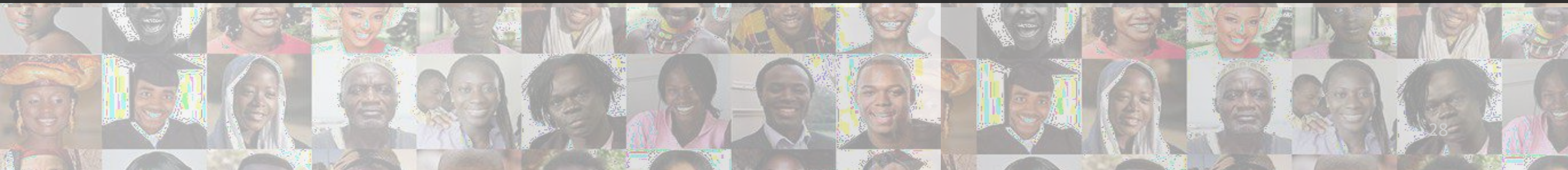
Source: The Jerusalem Post





# Africa

## Joined forces: Power of the diaspora



## Heritage or Nationality?

### Who is included in the black diaspora?

Black diaspora populations are included but not limited to: African Americans, Afro-Caribbeans, Afro-Latin Americans, Black Canadians – **descendants** of enslaved West Africans brought to the United States, the Caribbean, and South America during the Atlantic slave trade.

### 100 years on: The Movement continues

Today, the largest populations of people descended from Africans reside in Brazil, the Caribbean, and the United States, with millions more in other countries. The situation of the Diaspora poses the question of cultural identity. On the one hand, many are caught between voluntary or forced dissociation and exclusion, and on the other hand, many assimilate to a degree causing them to lose their own ethnic language or religion.


### The Legacy of Slavery

The legacy of slavery, especially in relation to racism and colonialism, has garnered attention across the scholarly disciplines of history, ethnic, cultural, and religious studies. Even though voluntary widespread African diasporas occurred during pre-colonizing periods, the Arabic slave trade (7th to 18th centuries) and the transatlantic slave trade (16th to 19th centuries) are largely recognized as phases of involuntary movement with an estimated combined **30 million Africans** dispersed across the African continent and globally.



Total Number of Migrants out of Africa in 2020:

40.5 million people.

- Birth Rate: 32.816 births per 1000 people
- Almost 60% of Africa's population are under the age of 25
- Year-over-year growth rate of the population: **2.7%**
- Top destination Countries: 

# African Diaspora and “African Black Diaspora”: Where are they now?

From the Arabic slave trade to the Transatlantic slave trade, down to the advent of globalization. Africans have been dispersed around the Globe, forming thriving communities

## African Americans

### UNITED STATES

Estimated 43 million people of black African descent

## Afro Latin-Americans

### LATIN AMERICA

Estimated 100 million people of African descent living in Latin America

- ❖ Including 67 million in South America, making up 28% of **Brazil's** population
- ❖ Contributing **over 20%** to **Brazil's GDP**

## Afro-Caribbeans,



**2.7million**



**8million**



**7.9million**

## Europe

### EUROPE

Estimated 40 million people of African descent living in Europe

- ❖ There are about **3,000,000 (5.0%)** people identifying as **Black British** in the **UK**.
- ❖ Estimated 500,000 black people in the **Netherlands and Dutch Antilles**
- ❖ As of 2020, there were approximately 529,000 **Afro-Germans**
- ❖ **And many more across the continent.**

The potential impact of the African diaspora on the prosperity of the Continent cannot be overemphasized



### Africa Data

1.2bn+  
Population

\$3.2trn  
GDP

19  
Average Age

50m  
SMEs

84%  
Mobile Phone Penetration

26%  
Internet Penetration

Source: World Bank, GSMA Report 2020

### “Black Diaspora”

400m+ Population

\$1.2 Tn Black Buying Power

20% Afro-American contribution to Brazil GDP

>2m Black owned business in the USA

15 Black Billionaires

### African Diaspora

146m+ Population

\$78bn+  
Inward Remittance (2020)

\$40bn+ Annual Savings

\$300m Size of first FGN Diaspora Bond

40.2m No. of African emigrants in 2020 (Documented and Undocumented)

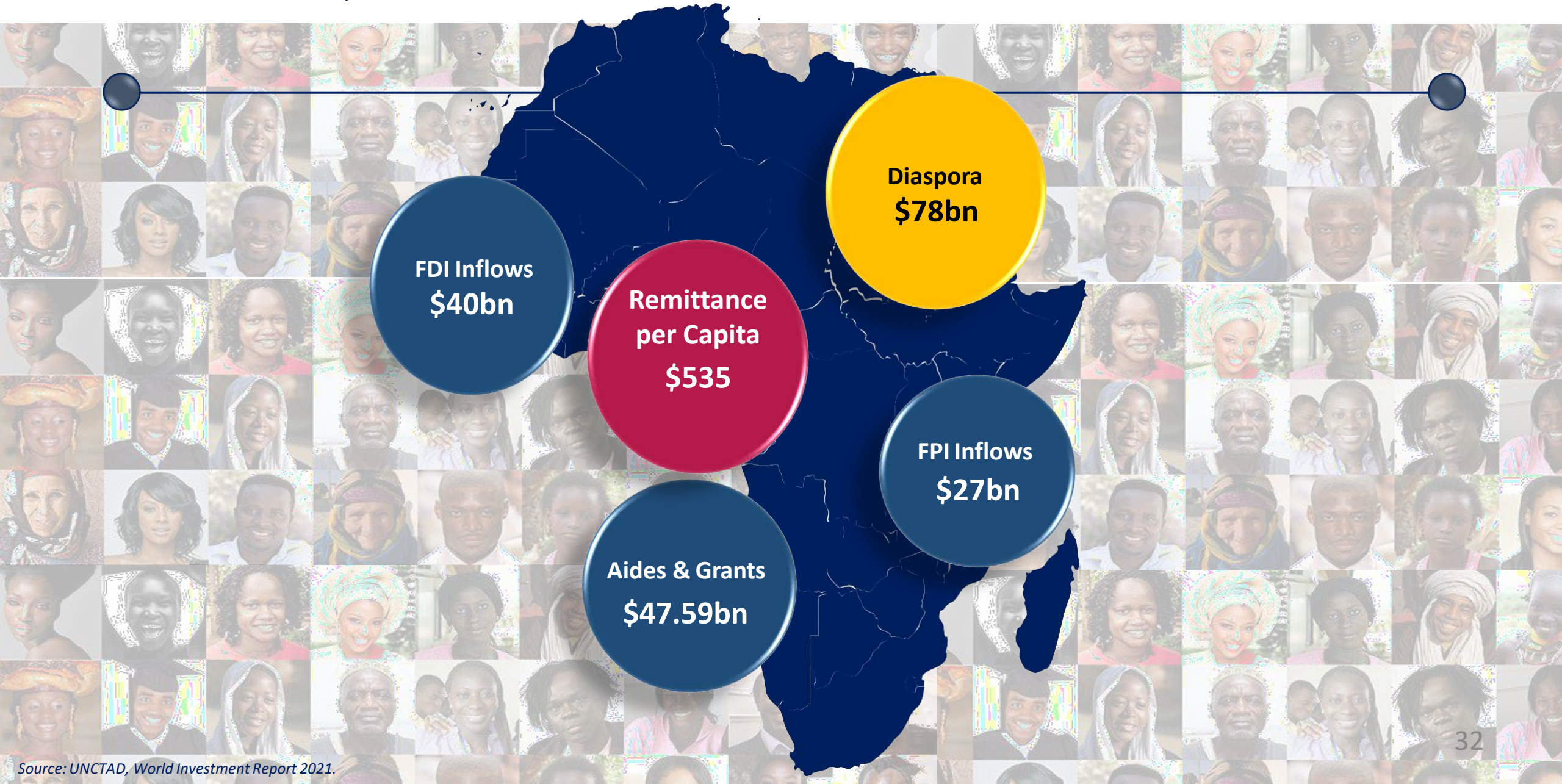
Oversubscribed by 130%

3.1% Emigrants as a % of Pop. in 2020

Up from 22m in 2000, largely driven by Northern & Eastern Africa

Source: International Organization for Migration (IOM), Platform Capital Research

Looking at the economic power of the African diaspora, we can see that a lot more can be unlocked in Africa, and it needs to be all-inclusive



Source: UNCTAD, World Investment Report 2021.

# The Nigerian Diaspora and Remittances – “Gain or Grains”. Despite remitting relatively more than Israel and Lebanon, we have not unlocked far reaching growth domestically

“One of the most fundamental acts of Nigerians when leaving the country is sending money home. Family is key for Nigerians”

**Nigeria has higher remittance per capita than Israel and Lebanon yet the effects of this do not reflect on the country’s GDP per capita showing the value disconnect**

Number of Nigerians in Diaspora  
17m

Country	GDP Per Capita	Remittance Per Capita	GDP/RPC
Israel	\$43,611	\$880	49.56x
China	\$10,500	\$1,340	7.84x
Lebanon	\$4,891	\$664	7.37x
Africa	\$2,569	\$535	4.80x
Nigeria	\$2,097	\$988	2.12x

**However,...**

**“Real” Domestic Economic Growth is more than capital flows; Africa needs to be sweated!!**

**Capital is just liquidity, but growth is activity and action based :**

- Collaborative Research & Innovation
- Skills Development & Knowledge Transfer
- Investments
- Trade and Product Exchange

Focusing on Diaspora remittances is not bad as we have seen countries like India and Bangladesh generate and support their local economy with this source of fx revenue.

**There are obvious gains from diaspora remittances:**



Improvement in their general welfare.



Investment in Infrastructure



Capital gains for rural people/unbanked.

Source: World Bank, International Organization for Migration



# To Dimension the impact of the diaspora we must first define how the diaspora contributes to home country economic development

**Remittances and Direct Transfers are Important to Economic development, However we must not underestimate the impact of looking **Beyond remittances.****

Diaspora support can be split into 2 broad categories:

- ❖ **Direct contributions**, for example, through savings, the purchase of insurance products, direct and capital market investment, philanthropy, trade, and diaspora tourism;
- ❖ **Indirect contributions**, for example, through skills and knowledge transfer, trade promotion, stimulus to entrepreneurship and innovation.



**The African Diaspora has much more to contribute Beyond remittances**



**Trade and Product Exchange**

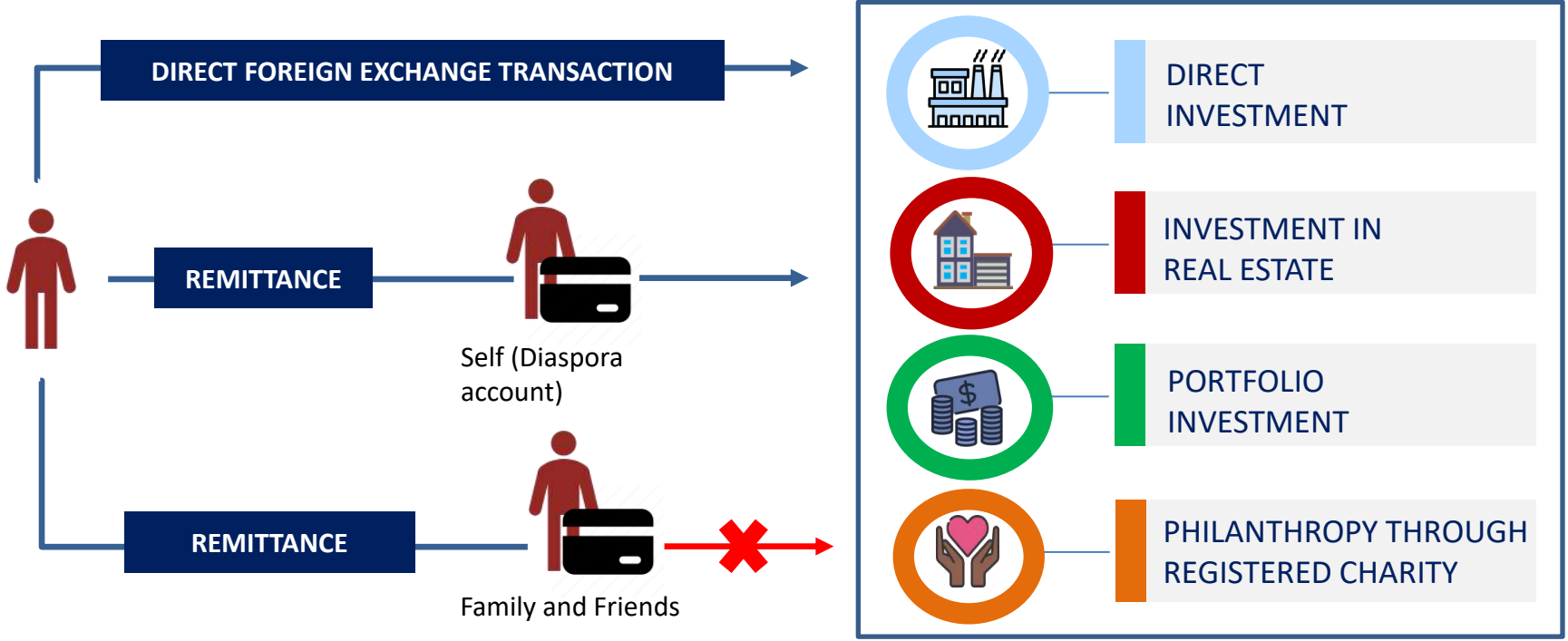


**Collaborative Research & Innovation**



**Skills Development & Knowledge Transfer**

## **Economic Contributions of Diaspora : Cross-border financial transfers**



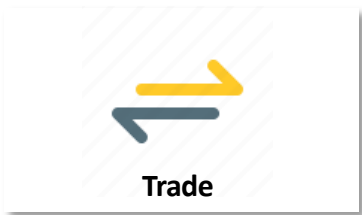
Source: International Organization of Migration (IOM)

# People living outside their country of birth can play an important role in the economic development of their countries of origin

Diasporas can and, in many cases, do play an important role in the economic development of their countries of origin or ancestry. Beyond sending remittances, they can also, promote trade and foreign direct investment (FDI), create businesses and spur entrepreneurship, and Transfer new knowledge and skills. While some policymakers continue to see their nationals abroad as a loss, more and more are recognising that an engaged diaspora can be an asset — or even a counterweight to the emigration of skilled and talented migrants.

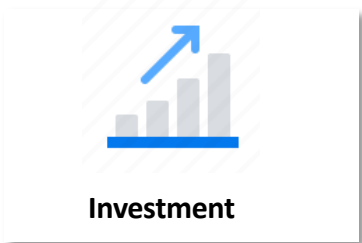
The impact of diaspora engagement is felt strongly in the following areas, among others:

## Participation Areas



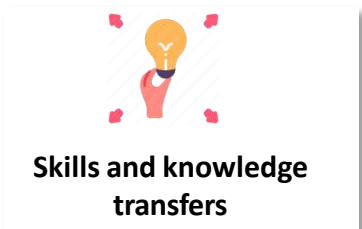
Diaspora entrepreneurs can play important roles in facilitating trade between their countries of origin and countries of residence

There are demonstrable links between the presence of a diaspora and increased trade, as diaspora members create connections between producers and consumers in countries of origin and destination. Diaspora populations also buy the products of their countries of origin and introduce these products to new markets in the countries of settlement



Investment decisions of diaspora communities are not entirely driven by financial gains; there is also an emotional attachment to their country

Diasporas invest directly in their countries of origin and persuade non-diaspora investors to do the same, boosting investor confidence in (and knowledge of) emerging and undeveloped markets. Tools such as diaspora bonds have helped mobilize diaspora wealth for development.



Knowledge and skills flows from diaspora communities are often seen as the most tangible element of the nexus between migration and development.

Diasporas often gain valuable skills, experiences, and contacts abroad that they can “transfer” back to their country of origin by seeding businesses and entrepreneurship, training and mentoring native workers, and boosting emerging industries.



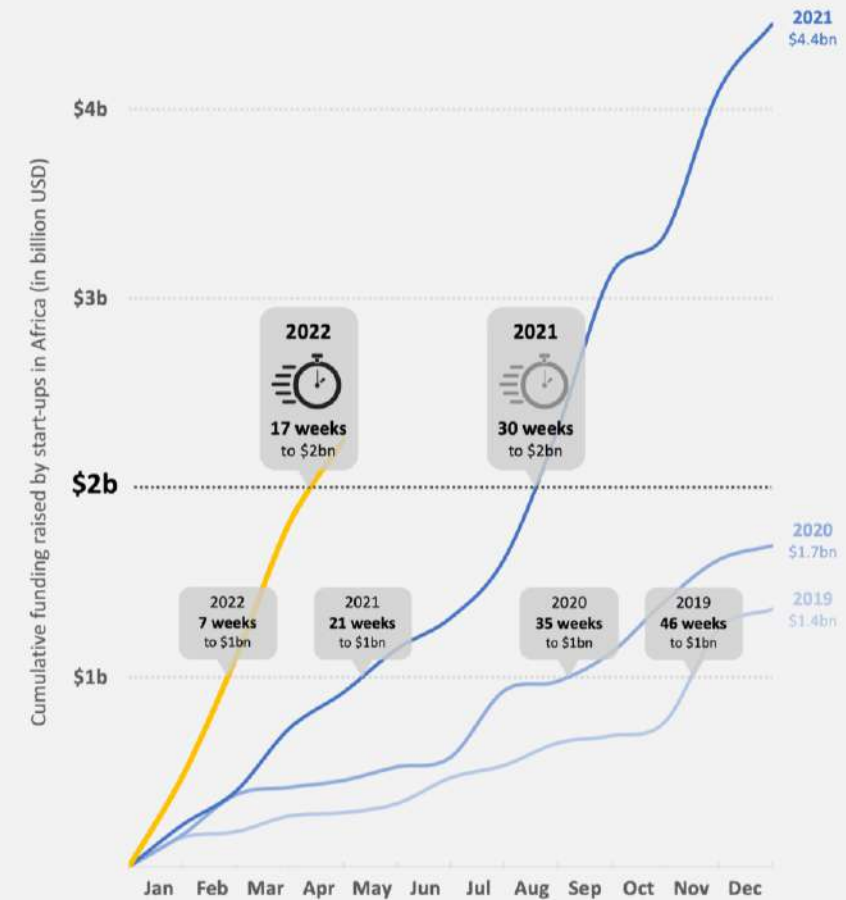
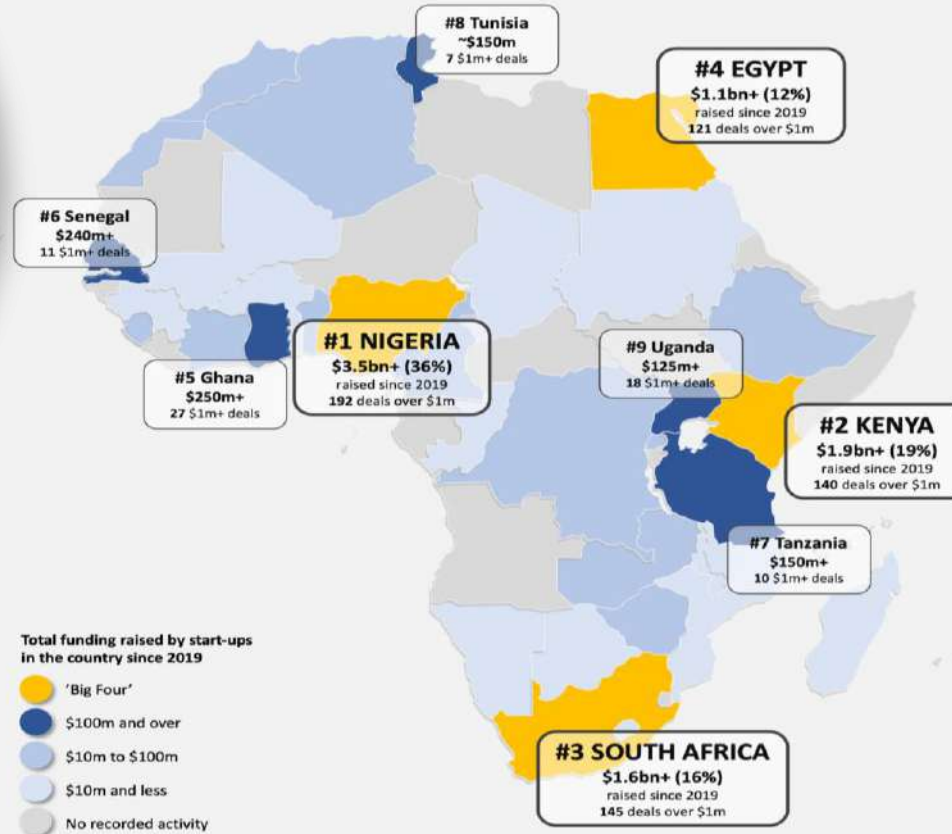


**The African Diaspora :We are our  
own global investors**

# Startups and founders on the continent have increasingly attracted venture funding with the last FY2021 dwarfing the previous years combined

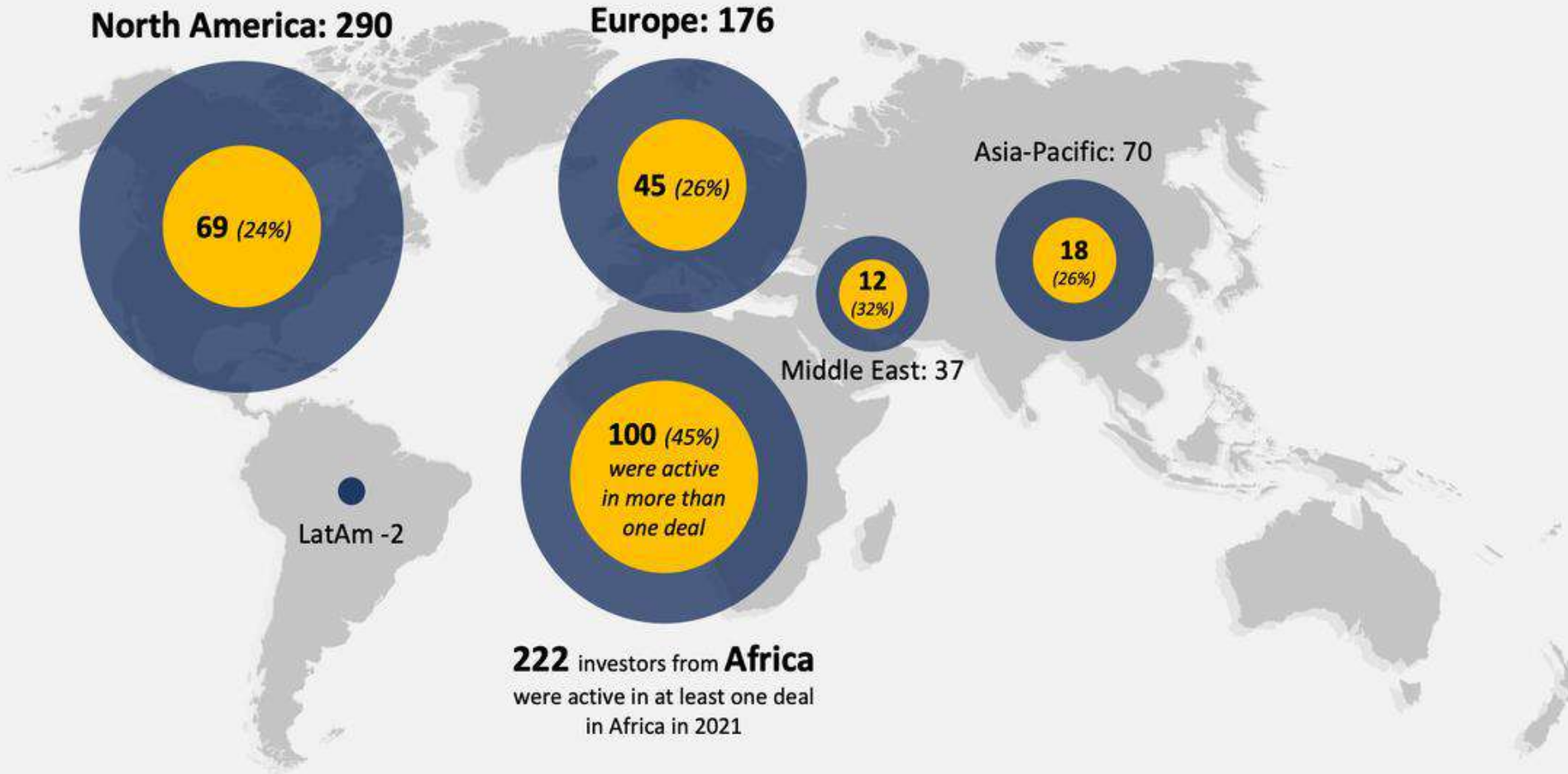
**\$9.5bn**

Total Funding raised by startups since 2019, as of end of April 2022



## Investors active in Africa in 2021, by continent and country of origin

from [thebigdeal.substack.com](https://thebigdeal.substack.com) by Max Cuvellier & Maxime Bayen



### By investor country of origin (Top 10)

US	280	67
Nigeria	61	26
South Africa	61	25
UK	57	14
Egypt	37	19
France	26	9
China	22	4
Kenya	22	13
Netherlands	19	5
UAE	15	7

All Active in more than one deal

# Why?

While Africa's diaspora have flourished abroad, they have also tried to engage the continent but have been met with some challenges

2

## Trust

is often an issue when dealing with diaspora contributions, However there are ways to ensure a transparent and efficient process.

1

## Civil & Political Unrest and Uncertainty

Volatile political and security situations across the country often hamper the willingness of the diaspora to make long-term home-based investment and contribution decisions.

3

## Poor Enabling environment to foster growth

Infrastructure, Economic and formal institutions are still In a questionable state. This is often discouraging to diaspora investors

4

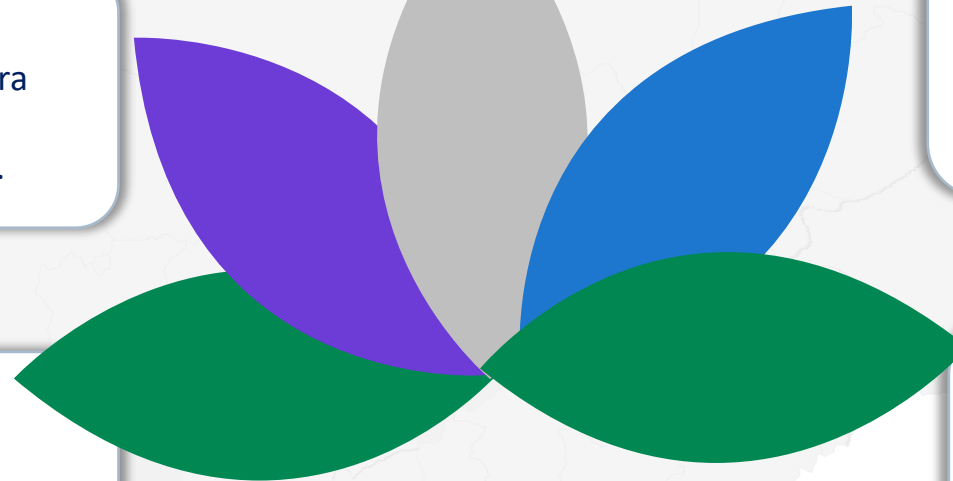
## Lack of Understanding of Local Terrain & Policy

Many members of the Nigerian diaspora are willing and able to provide support to key sectors such as Education, but do not know the Channels to follow.

5

## Monitoring and Coordination

Nigerians abroad have often had difficulty planning and coordinating effect impact effort or direct investment without their physical presence. Issues often arise around how they will monitor progress remotely and get the TRUE updates.



# Low hanging fruits representing opportunities for immediate impact for Nigerians in diaspora willing to deepen inbound engagements

What?



## Skills Development & Knowledge Transfer



## Collaborative Research & Innovation



## Investments



## Trade and Product Exchange



How?

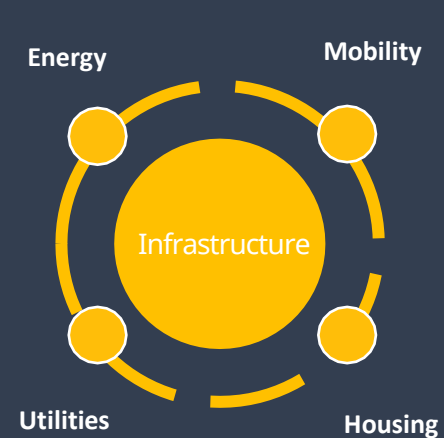
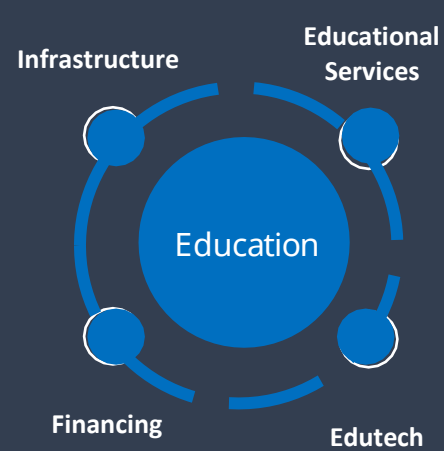
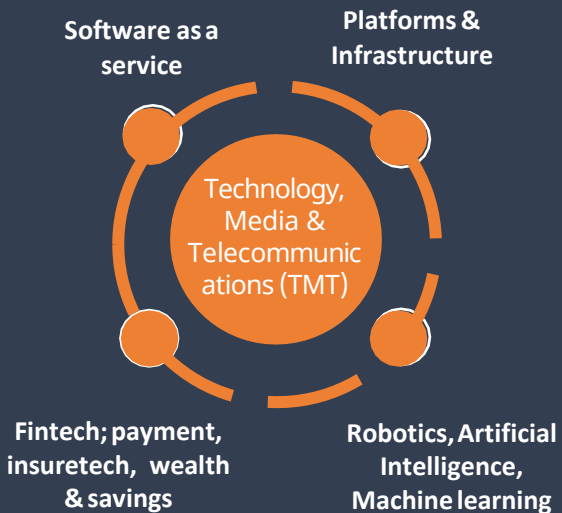
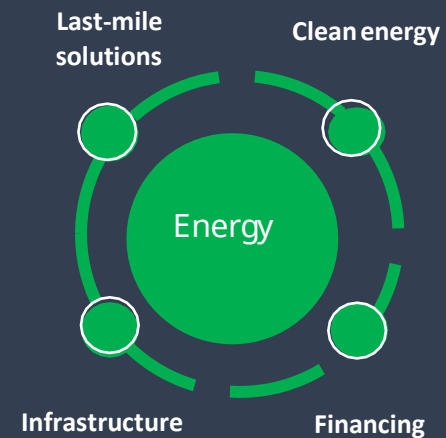
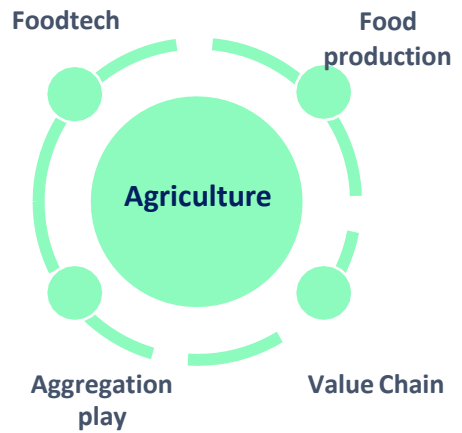
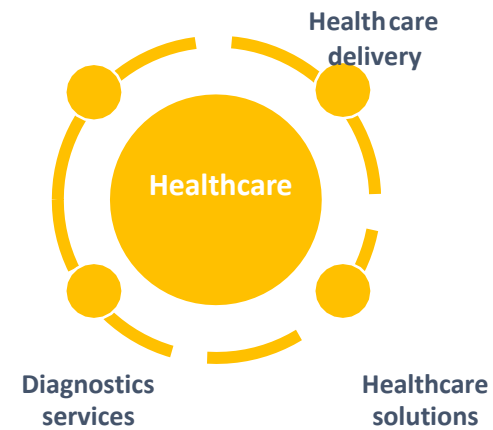
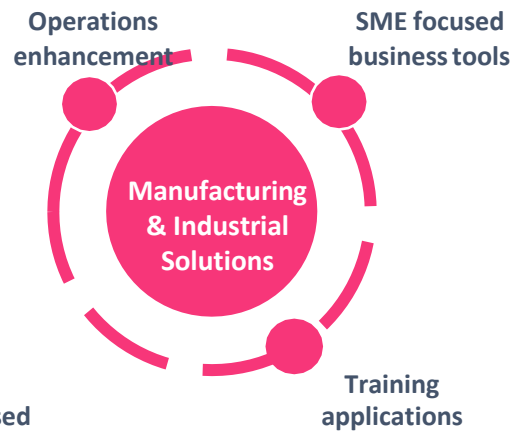
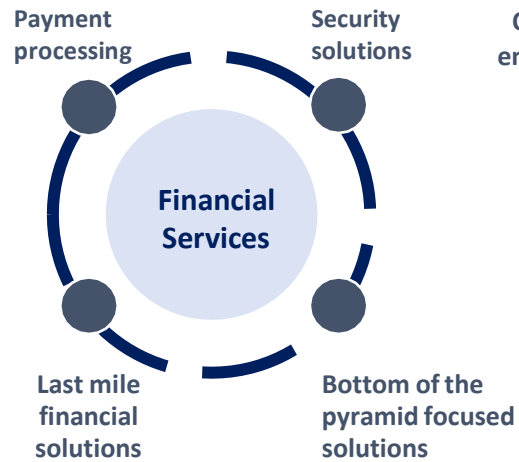
- Training programs for software talent to drive developer count upwards
- Coordinated & structured exchange programs
- Facilitation of internship programs and placements for local talent
- Partnership with incubation hubs and mentorship programs on the continent
- Remote work engagements with local SMEs in strategic roles & positions – knowledge spillovers

- Reduced investment costs from early entry
- Access to co-investors after commercialization
- Joint laboratories with joint grants
- Establishing research institute, centers & laboratories
- Cross-border peer review and collaboration

- Diaspora Direct Investment (DDI) in SMEs and startups
- Diaspora Funds and Angel networks
- Diaspora Bonds
- Joint Venture partnerships with local investors and entrepreneurs

- Partnership with local producers and service providers
- Patronisation of made in Nigeria (& Africa products)
- Distribution partnerships & structures for made in Africa products
- IP & Licensing support for global markets

# The continent's promise is underpinned by a diverse base of emerging & investible growth opportunities accessible to the people in the diaspora



# “Reversing Brain Drain”: Plugging the Skills Gaps back Home

Human talent is our largest and best resource in Nigeria and on the continent. The question is, are we investing enough in this significant resource?

## Funding Education

**38m**

No. of Students in Nigeria

**\$1.4bn**

Nigeria’s education budget (excluding capital expenditure) in 2020

**\$36**

Education spend per Nigerian student

**\$12,800**

The average cost of education across OECD countries per student

**410,000**

OECD educated level students that can be added in Nigeria annually

**\$100**

India’s cost of education and training for technology centers & call centers

**53m**

Using the Indian average cost of education, the number of additional students in Nigeria with good quality education could be increased by 53 million (683 million in Africa).

## Diaspora Impact

**\$2.5bn**

Assume 10% of Inward remittances to Nigeria as Education budget

**\$66**

Education spend per Nigerian Student potential

**10.5m**

Out of School Children in Nigeria

**70m**

No. of students diaspora can sponsor - keeping current education spend per student constant

## Bridging the gap

### How can we Plug this Gap?

- Virtual diaspora participation in nation-building without physical relocation.
- Provide and facilitate training programs with skilled diaspora workers virtually and physically
- Incubation programs across the continent to nurture talent, train people, graduate entrepreneurs & solopreneurs and build up companies
- Coordinated & structured exchange programs
- Facilitation of internship programs and placements for local talent
- Improve Local infrastructure to foster home-country and diaspora collaboration.

# State of the Healthcare sector and avenues for engagement

Nigeria has one of the largest stocks of human resources for health ( in Africa but, however still inadequate to effectively deliver essential health services **1 95 per 1 000**

**> \$1 billion**

Annual expenditure on medical tourism in Nigeria.

**35,000**

Only approximately practicing medical doctors in Nigeria.

**Lack of Government Hospitals**

65% of healthcare services is done in Private which are often expensive

## So much potential...

- ❖ Nigerian Pharmaceutical market could rise by as much as 9% a year over the next eight years to reach **3.6 billion by 2026.**
- ❖ According to the World Bank, 3.6 of Nigeria’s GDP is spent on healthcare thereby putting the healthcare market (both public and private) at approximately 14.6 Billion



**These Indicators! are Alarming**

## How can we Plug this Gap?



Donation of necessary hospital supplies



Direct Investment in Hospital infrastructure



Providing local ore remote healthcare services and training



Coordinated & structured exchange programs

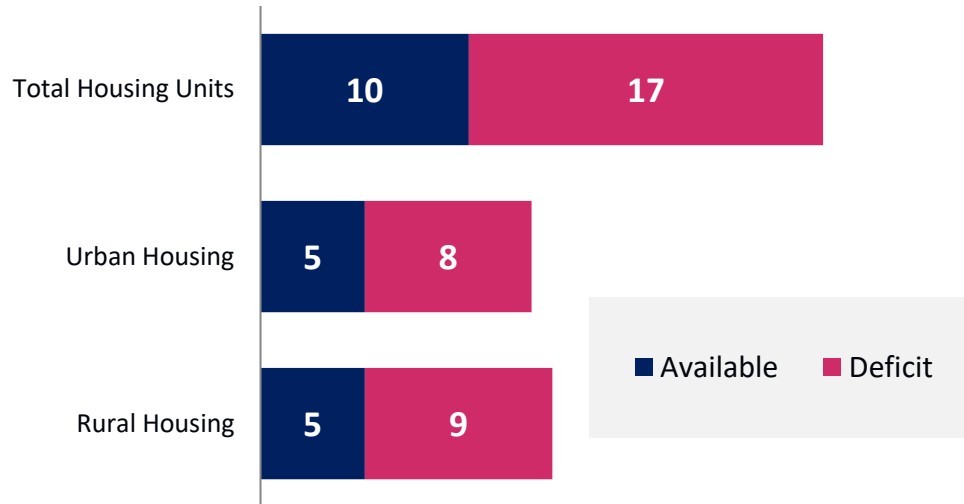


Using established and effective networks and relationships to set up practices in Home country

Source: WHO, Surgical Workforce in Nigeria 2017

**Nigeria's housing deficit currently stands at between 17-22 million units. In order to fulfill it, 700,000 houses would need to be built every year over the next 20 years, however, less than 100,000 a year are currently built.**

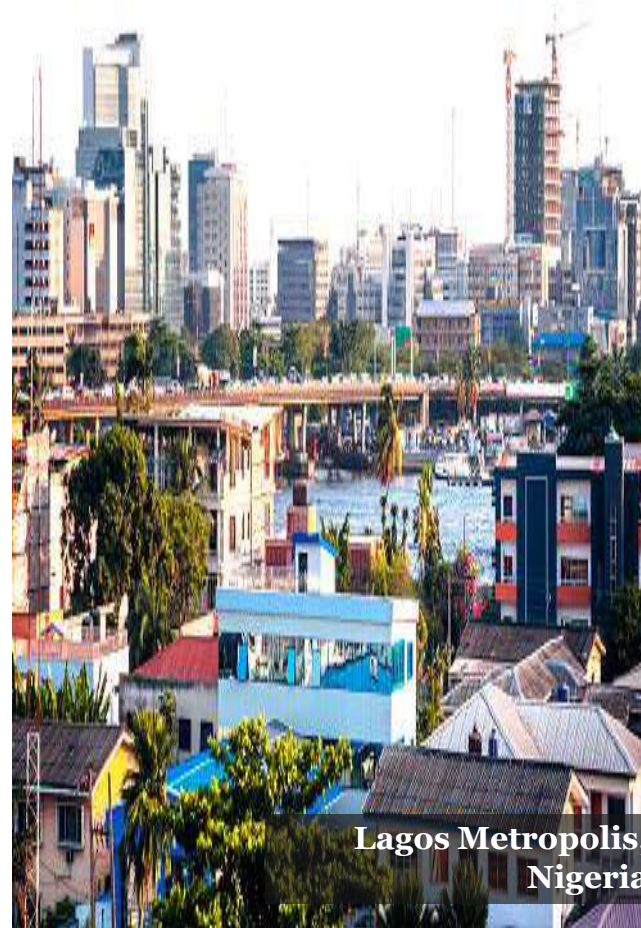
Housing Units in Nigeria (Millions)



Source: PwC

- ❖ Nigeria's Housing infrastructure gap remains a critical bottleneck that continues to undermine the country's economic potential
- ❖ **Cost of building materials**, access to infrastructure, inaccessible mortgage finance, tedious property registration processes are some of the major issues affecting housing delivery in Nigeria

Source: Further Africa



**Direct Investment in the sector through direct developments, JVs, REITs, etc.**



**Access to necessary building materials and modern technology**



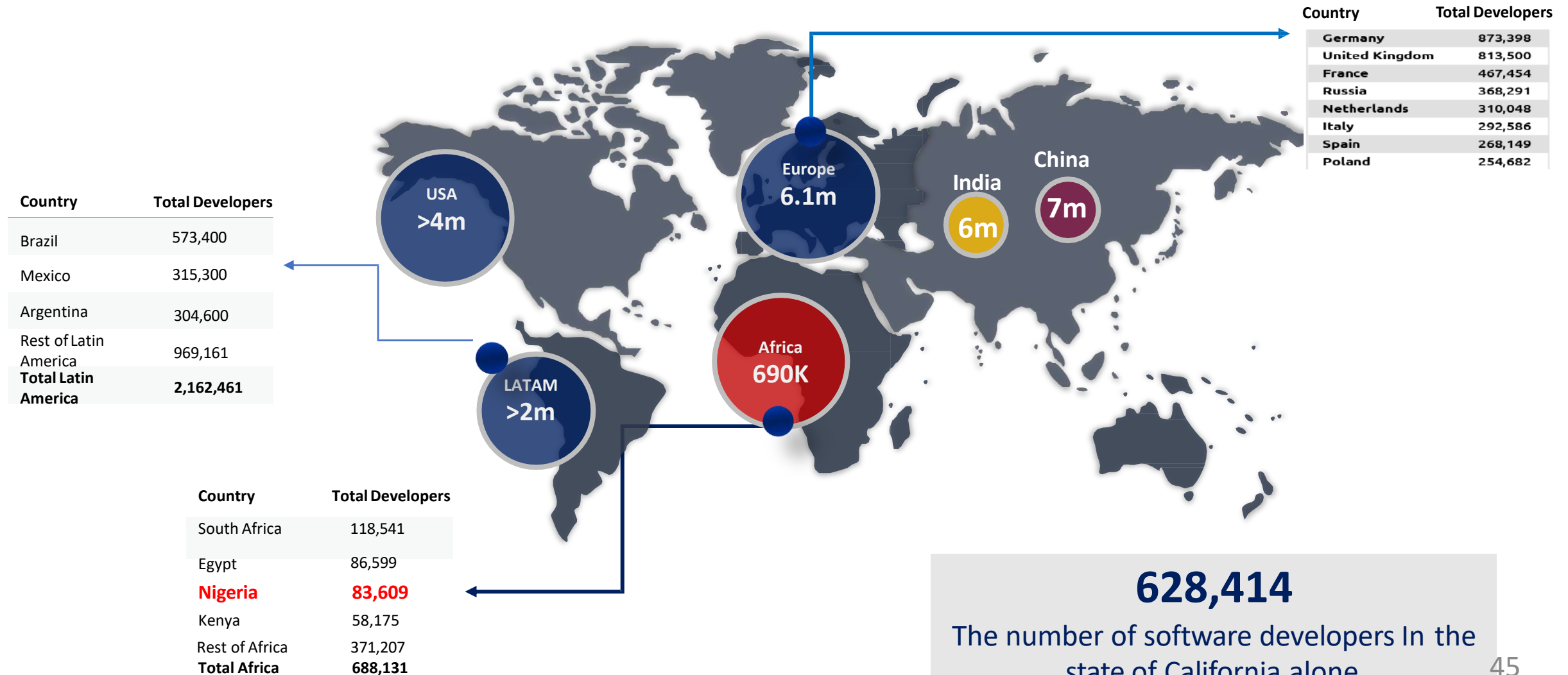
**Skills and Knowledge transfer of efficient building techniques**



**Vocational Training (Remote or Physical)**

# Spotlighting Tech, Africa's internet & tech-enabled economy is booming but it needs more homegrown technical talent and software developers

Africa's developer population is young and growing, and the growth of the technology ecosystem, talent pool, and innovation hubs goes hand in hand with the rise of local developer talent. Software development and IT are spreading their influence and affecting how industries are run across the world —especially in Africa, where the effects of leapfrogging are particularly pronounced.



Source: Quartz Africa, Techcabal, Techpoint.

# Not surprising the continent currently ranks low in terms of number of Unicorns but we are making progress...

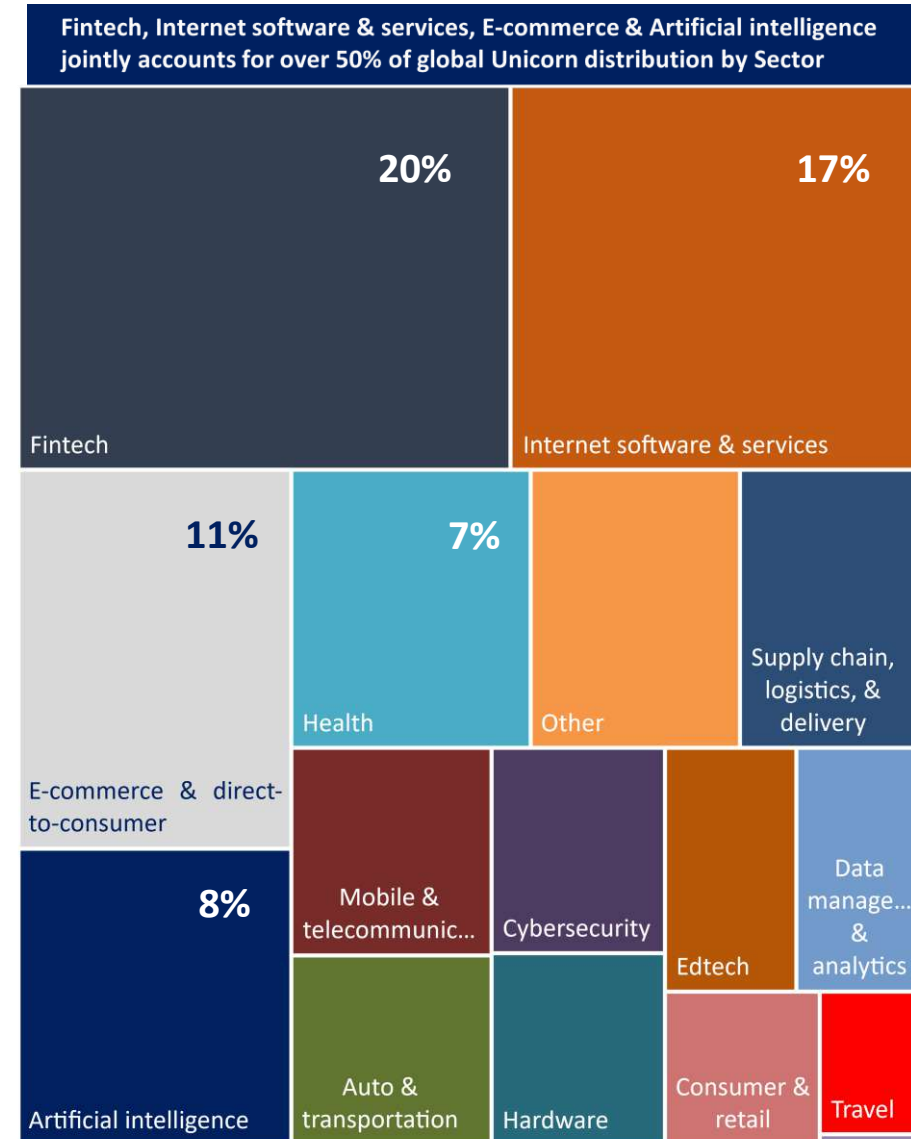
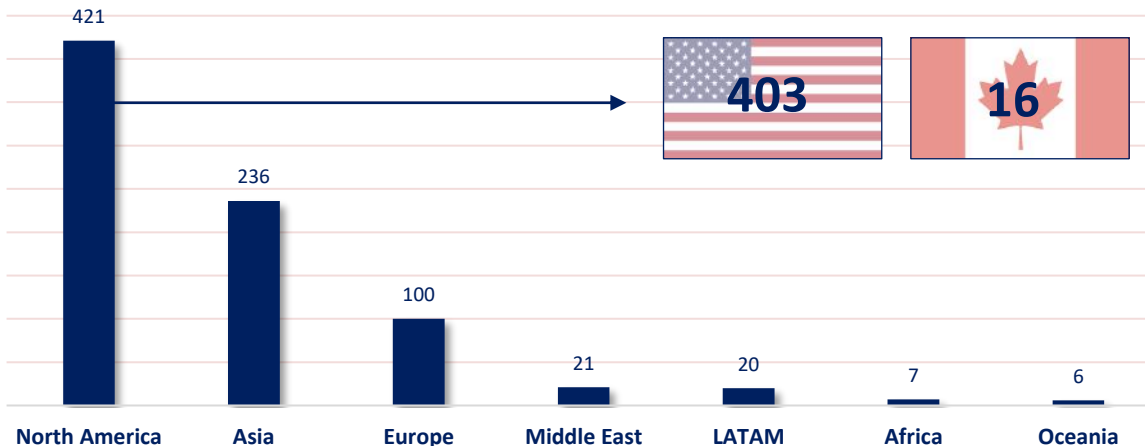
**833** Unicorns have been recognized globally, as of September 2021, with **270** of those emerging only in 2021, representing about **32%** of total unicorns globally.

## THE GLOBAL UNICORN CLUB IS GROWING

Global unicorn count, 2017 – 2021 YTD (9/23/2021)








### North America accounts for about 52% of Global Unicorn



Source: CB Insights, Platform Capital Analysis







# African and African-domiciled entrepreneurs are making strides, but a lot more can be done with increased diaspora participation....

### African Startups





 Fintech 2018 - 2021 <i>Opay</i> 	 Fintech 2014 - 2021 	 Fintech 2019 - 2021 	 Fintech 2016 - 2021 	 HRTech 2014 - 2021 <i>Andela</i> 
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 Fintech 2018 - 2022 
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### Startups by Black Founders

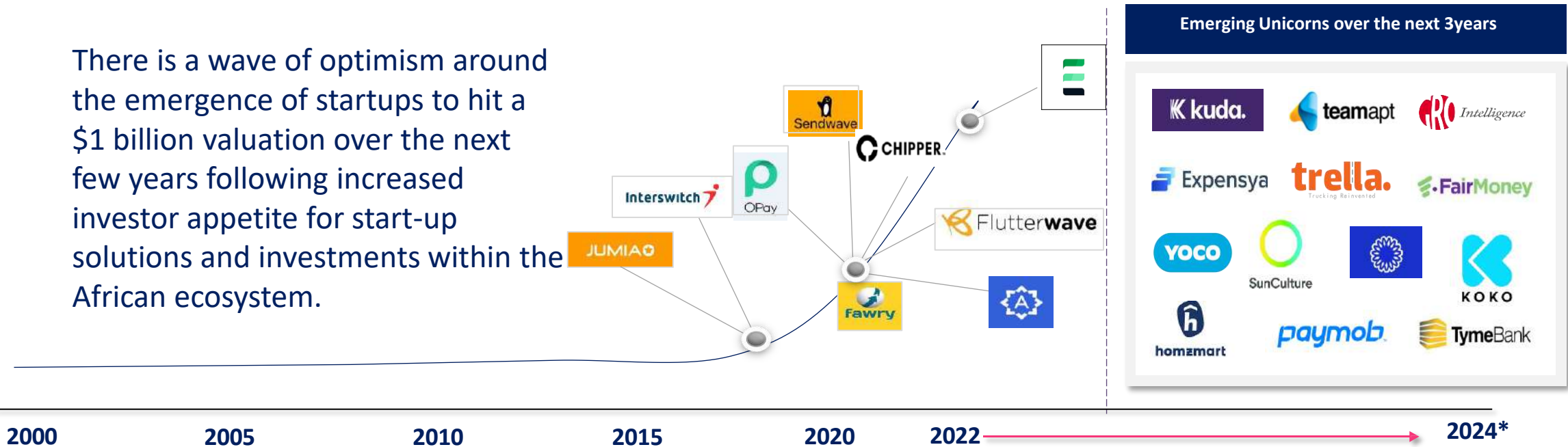
 Internet Software 2013 - 2021 <i>Calendly</i> 	 Fintech 2010 - 2021 	 Insuretech 2017 - 2021 <i>Marshmallow</i> 
--	---	--

### Earlier Unicorns

 Healthtech 2017 - 2020 	 Manufacturing-tech 2015 - 2018 
--	--

# African and African-domiciled entrepreneurs are making strides, but a lot more can be done with increased diaspora participation....

There is a wave of optimism around the emergence of startups to hit a \$1 billion valuation over the next few years following increased investor appetite for start-up solutions and investments within the African ecosystem.



The Venture Capital (VC) landscape in Africa has gradually evolved over the last two decades to become a recognised and definable investment theme, simultaneously attracting international investment to the continent while also encouraging the development of local venture capital firms and home-grown financing solutions. The growth of startups with Unicorn status in Africa reflects the changing nature and scope of external flows to the continent and the emergence of solutions with Stickier, Diversified & Scalable Business Models, Strong and experienced break-away teams amongst other factors

\* Platform Capital Forecast

# If we work together, we can deliver more Unicorns on the continent at a faster pace than previously



Kuda is a licensed digital bank that offers free full service banking services to Africans. Kuda has raised a total of \$91.5M in funding over 5 rounds. Their latest funding was raised on Aug 2, 2021 from a Series B round.



Expensya provides software designed to automate expense management for businesses. Expensya has raised a total of \$25.6M in funding over 4 rounds. Their latest funding was raised on Apr 30, 2021 from a Series B round.



Gro Intelligence is an AI-powered decision engine across agriculture, climate, and the economy. Gro Intelligence has raised a total of \$115.3M in funding over 5 rounds. Their latest funding was raised on Jan 8, 2021 from a Series B round.



Trella is a b2b technology platform and trucking marketplace that connects shippers with carriers in the highly fragmented freight industry. Trella has raised a total of \$42.8M in funding over 5 rounds. Their latest funding was raised on Jun 21, 2021 from a Venture - Series Unknown round.



FairMoney is a mobile banking platform for emerging markets. FairMoney has raised a total of \$54.4M in funding over 5 rounds. Their latest funding was raised on Jul 2, 2021 from a Series B round.



Paymob is a digital payments enabler for emerging markets helping small and large enterprises accept payments online and in-store. Paymob has raised a total of \$18.5M in funding over 3 rounds. Their latest funding was raised on Apr 8, 2021 from a Series A round.



SunCulture develops & commercializes life-changing technology to solve the biggest daily challenges for the world's smallholder farmers. SunCulture has raised a total of \$27.3M in funding over 5 rounds. Their latest funding was raised on Feb 17, 2021 from a Debt Financing round.



TeamApt is a financial technology company focused developing Digital Banking, Business Solutions and Payments Infrastructure. TeamApt has raised a total of \$35.5M in funding over 3 rounds. Their latest funding was raised on Jul 1, 2021 from a Series B round.



TymeBank is a South African fully black-owned and controlled investment company. TymeBank has raised a total of \$169M in funding over 4 rounds. Their latest funding was raised on Feb 23, 2021 from a Private Equity round.



Yoco is a point-of-sale payments provider for small businesses in Africa. Yoco has raised a total of \$106M in funding over 6 rounds. Their latest funding was raised on Jul 27, 2021 from a Series C round.



Mono (YC'21) enables users to securely and reliably access financial accounts across Africa. Mono has raised a total of \$2.6M in funding over 4 rounds. Their latest funding was raised on May 24, 2021 from a Seed round. Mono is particularly notable for the rapid rise in the company's valuation.



The company's first consumer solution is a liquid ethanol cooking fuel, which delivers significant cost savings and quality of life improvements in the multi-billion-dollar market for urban cooking fuel.



Homzmart is an e-commerce platform that sells home furniture, home décor, lighting, and home supplies. Homzmart has raised a total of \$17.2M in funding over 4 rounds. Their latest funding was raised on May 18, 2021 from a Series A round.

# The impact of African diaspora founders of non-African Tech Unicorns and Emerging Unicorns can transcend the developing world ... lets join forces



**Name:** Toyin Ajayi  
**Origin:** Nigeria  
**Company:** CityblockHealth



Cityblock is a Healthtech company that works with insurance providers to address gaps in current healthcare industry.



**Name:** Ismail Ahmed  
**Origin:** Somaliland  
**Company:** Zepz



Zepz is a money transfer service that helps migrants send money to their loved ones all over the world



**Name:** Tope Awotona  
**Origin:** Nigeria  
**Company:** Calendly



Calendly is an appointment scheduling app, for scheduling meetings professionally and efficiently, eliminating the hassle of back-and-forth emails



**Name:** Oliver and Alexander  
**Origin:** British-Jamaican  
**Company:** Marshmallow



Marshmallow is a digital-first car insurance company with a mission to deliver great prices, service, and coverage.



**Name:** Oshioyeno Agabi  
**Origin:** Nigeria  
**Company:** Koniku



Koniku's current device, Konikore uses biological cells/neurons embedded in silicon to detect VOCs



**Name:** Ruben Harris  
**Origin:** --  
**Company:** CareerKarma



Career Karma helps people from all backgrounds become software engineers in less than 12-months.



**Name:** Kike Oniwinde  
**Origin:** Nigeria  
**Company:** BYP Network



The Black Young Professionals Network is a platform that connects Black professionals around the world to job opportunities



**Name:** Delane Parnell  
**Origin:** Somaliland  
**Company:** PlayVS



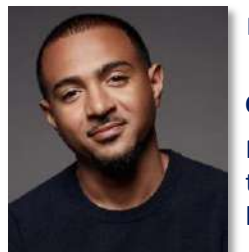
PlayVS provides a platform for schools to establish their own eSports programmes and host competitions across games



**Name:** Michael Carvin  
**Origin:** Nigeria  
**Company:** SmartAsset



Smart Asset is the web's go-to resource for financial advice connecting consumers with financial advisors.



**Name:** Diishan Imira  
**Origin:** --  
**Company:** Mayvonn



Mayven enables stylists to sell products directly to their clients without the upfront costs and burdens of holding inventory.



**Name:** Iman and Rome  
**Origin:** Somaliland  
**Company:** Incredible Health



Incredible Health is a matching platform for nursing vacancies. It uses custom matching algorithms to get the right fit for jobs and to pre-screen nurses.



**Name:** Songe LaRon and Dave Salvant  
**Origin:** --  
**Company:** Squire



Squire is a barbershop point of sale and management system that helps businesses improve operations.

## Exploration of both traditional, structured and alternative investment instruments

### Executing an African SPAC

strategic alliances to pull resources together from expertise, access, network, capital, talent and policy to establish a for purpose Special Purpose Acquisition Company (SPAC) for the purpose of identifying promising opportunities on the continent and taking them public both in African exchanges and in strategic markets globally such as NY, London

### Angel Networks & VC Partnerships

Considerations to join Angel networks that show each other deals, invest together etc.  
Take up VC partnership roles with emerging and established VC firms on a contract and consulting basis



### Joint Ventures & Syndicates

If you have an idea and are looking for an execution partner, then it will be helpful to consider a **Joint venture**. There is an ecosystem of tried and trusted JV partners readily available.

**Syndicates** have been emerging as a key force for investing — and for startups seeking capital to get going — on the continent. Syndicates are now emerging as one way of bringing the long tail together for more equity firepower

- ❖ Identify, engage and join syndicate investment groups that provide access to interesting venture investing opportunities in piecemeal ticket sizes
- ❖ Share risk with like minded backers and small investors in venture investing exposures

There were at least **771** different disclosed investors in African tech startups in 2021, an increase of **108.4** per cent on the 370 tracked in 2020. The number of investors in the sector has been growing exponentially, reflecting the wider publicity the space is receiving and the increased confidence in impressive returns.

The top investors in African tech startups in 2021, by no of funded startups

S/N	Company	No of Funded startups
1	Launch Africa Ventures	65
	<b>Platform Capital</b>	<b>40</b> <b>2020: 18</b>
2	Kepple Africa Ventures	32
3	Flat6Labs	30
4	Y Combinator	27
5	Musha Ventures	25
6	Future Africa	19
7	DFS Lab	18
8	Founders Factory Africa	17
9	Acuity Ventures	16
10	Rally Cap Ventures	16
11	Techstars	16
12	Greenhouse Capital	15



## Building Sustainable Enterprises

Platform Capital is a growth markets focused, sector agnostic, principal investment and advisory firm. We provide long-term capital to our investee companies, and work with them to achieve their goals. We believe long-term capital offers stability to the business, and allows the entrepreneur to focus on delivering the vision. We are passionate about changing the African continent's narrative- one company at a time! Some of our portfolio companies include:

Virtuous Care - [www.virtuouspad.com](http://www.virtuouspad.com)  
 Gare Advance Financials - [www.gareadvancefinancial.com](http://www.gareadvancefinancial.com)  
 Bookings Africa - [www.bookingsafrica.com](http://www.bookingsafrica.com)  
 Big Cabal Media - [www.bigcabal.com](http://www.bigcabal.com)  
 Film Anatomy - [www.filmatomy.com](http://www.filmatomy.com)  
 Inschool - [www.inschool.com](http://www.inschool.com)  
 Ingressive - [www.ingressivecapital.com](http://www.ingressivecapital.com)

Mave - [www.mave.ng](http://www.mave.ng)  
 6 Deals - [www.6deals.com](http://www.6deals.com)  
 ISO Clothing - [www.isooclothing.com](http://www.isooclothing.com)  
 Yahshud - [www.yahshud.com](http://www.yahshud.com)  
 Qarama Media - [www.qarama.com](http://www.qarama.com)  
 Mobely Care - [www.mobelycare.com](http://www.mobelycare.com)  
 Duport - [www.duporttdstream.com](http://www.duporttdstream.com)

Atlantic - [www.atlantic-refinery.com](http://www.atlantic-refinery.com)  
 Island Central Gas - [www.islandcentralgas.com](http://www.islandcentralgas.com)  
 Pulsanca Afrique - [www.pulsancaafrique.com](http://www.pulsancaafrique.com)  
 NIBRA Design Limited - [www.nibradesign.com](http://www.nibradesign.com)  
 NEFL - [www.nefl.com](http://www.nefl.com)  
 DPS - [www.dp-si.com](http://www.dp-si.com)  
 Kusumo Fund Managers - [www.kusumo.com.ng](http://www.kusumo.com.ng)

Bellevue - [www.bellevuebeachresort.com](http://www.bellevuebeachresort.com)  
 Mahogany - [www.mahogarymedia.com](http://www.mahogarymedia.com)  
 Edusko - [www.edusko.com](http://www.edusko.com)  
 Koko Networks - [www.kokofuel.com](http://www.kokofuel.com)  
 Lipa Later - [www.lipalater.com](http://www.lipalater.com)  
 Ade Animation - [www.adeanimation.com](http://www.adeanimation.com)  
 PayCloud - [www.paycloud.com](http://www.paycloud.com)

Solar-Fl - [www.solar-fl.com](http://www.solar-fl.com)  
 AgroBell - [www.agrobell.com](http://www.agrobell.com)  
 Mac VC - [www.macventurecapital.com](http://www.macventurecapital.com)  
 RxAll - [www.rxall.net](http://www.rxall.net)  
 Solo Funds - [www.solo-funds.com](http://www.solo-funds.com)  
 SafeRoom - [www.safesroom.io](http://www.safesroom.io)  
 QAPLA - [www.qapla-eg](http://www.qapla-eg)

Strap - [www.strap.tech](http://www.strap.tech)  
 ElityCV - [www.elity-cv.com](http://www.elity-cv.com)  
 Omnicharge - [www.omnicharge.co](http://www.omnicharge.co)  
 Kenku - [www.kenku.com](http://www.kenku.com)  
 Merge Tech - [www.mergeapp.co.za](http://www.mergeapp.co.za)  
 Tuma - [www.virtuouspad.com](http://www.virtuouspad.com)  
 Milton Food Group - [www.virtuouspad.com](http://www.virtuouspad.com)

Angel Ventures - [www.angelventures.vc](http://www.angelventures.vc)  
 View Accelerator - [www.viewaccelerator.com](http://www.viewaccelerator.com)  
 Sanivation - [www.sanivation.com](http://www.sanivation.com)  
 Pinckaxi - [www.pinckaxi.com](http://www.pinckaxi.com)



It's time to renew the thinking, rebuild our own by us, it's time to be **BLACK**

**Black is cool**  
**Black is the future**  
**Black is a vibe**  
**Black is .....**

**WE ARE BLACK !!!**



**B**rothers' keeper



**L**oyalty



**A**uthenticity



**C**apacity



**K**nowledge

# Platform Capital: A Unique Investment & Advisory Firm

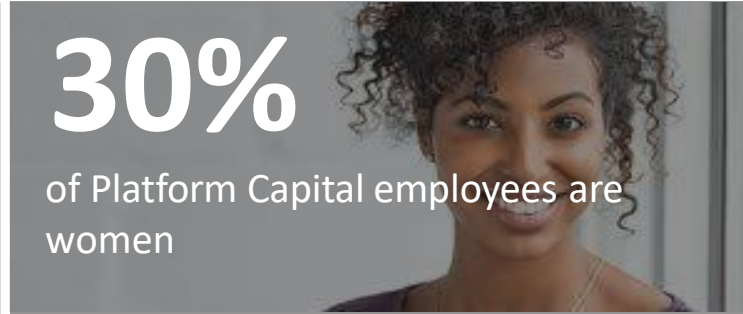
Platform Capital is a growth markets focused, sector agnostic, principal investment and advisory firm. Platform deploys patient, value accretive capital alongside international and local value investors to create champion businesses with the potential for regional or global scale.



**123**  
Companies invested in  
*Directly and indirectly*



**60**  
employees across the firm

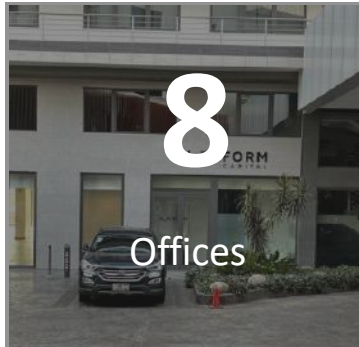


**30%**  
of Platform Capital employees are women



**11**  
nationalities

**9**  
Verticals



**8**  
Offices



**3,000**  
employees across our portfolio

**45%**  
of portfolio company employees are women



**\$1bn+**  
Portfolio Value

## About Dr. Akintoye Akindele DBA CFA

Dr. Akintoye Akindele is a Lecturer, Nurturer and Builder of future minds at leading schools in Africa and globally. An intellectually astute Investor, Entrepreneur, and Philanthropist, leveraging over two decades of industry experience. Dr. Akindele is Founder & Chairman of Platform Capital; Founder & CEO of Duport Midstream; Founder, CEO & Chairman of Atlantic; Chairman of Unicorn; Co-Chair of WhiteSpaceX, and Chairman of Diatom Impact. He is also the Founder of Synergy Capital Managers and Advisers and was Managing Partner of Synergy Capital Managers up until November 2019.

Dr. Akindele's family office, Platform Capital, is a growth markets focused, sector agnostic, principal investment firm. Platform Capital deploys patient, value accretive capital alongside international and local value investors to create champion businesses with the ability for regional scale. It has multiple investments in various sectors across the world. He is also a faculty member at the University of Lagos Business School, lecturing on finance and entrepreneurship.

Dr. Akindele completed his tertiary education in Nigeria, obtaining a bachelor's degree in Chemical Engineering with honors from the Obafemi Awolowo University. He received a doctorate degree in Business Administration (Finance) from the International School of Management - Paris, France. Dr. Akindele is a CFA charter holder and a trustee of the CFA society of Nigeria. He is also an alumnus of the London and Saïd Business Schools, having attended various senior executive programs in Management and Strategy, Advanced Corporate Finance and Private Equity amongst others.

He is passionate about the development and growth of entrepreneurs in Africa. He is a frequent speaker at leading business schools, conferences and seminars on investing in Africa, private investment in Africa and the role of entrepreneurship in Africa's evolution. He supports and donates to various institutions that provide grants to entrepreneurs.

