Twitter Thread by Nairametrics

Nairametrics
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This is our summary of some of the notable Corporate Deals that affected Nigerian companies in 2020.

The thread starts here...

January 2020

@Paga announced investment in Ethiopian-based software development firm, Apposit for an undisclosed amount. The deal gave Paga full access to the expertise of Apposit's engineers and technicians.

@Flutterwave, a Nigerian payment firm raised a sum of $35m in series B funding, led by VC firms, eVentures and Greycoft. The deal allows Flutterwave to embark on its expansion plans to Francophone and northern African countries.

Also, @Bolt received $55.8m debt financing from the EU Inv. Bank (EIB) in order to improve on technology as well as launch into new businesses.
@AccessBank acquired Kenyan Based TNB for an undisclosed amount.

February 2020
@LeapFrog III Insurance acquired 38.8% major equity stake in AIICO Insurance for N5.28bn. This was a move to boost the capital base of AIICO Insurance.

@AellaCredit secured a $10m debt financing round from Singaporean based, HQ Financial Group. The new capital raise was aimed at facilitating improved financial inclusion across Nigeria, West Africa, and other emerging markets.

March 2020
@Farmcrowdy acquired a majority stake in Best Foods for an undisclosed amount in its bid to explore the meat business.
@FieldIntelligence secured $3.6m in a Series A funding round led by Blue Haven Initiative, Sunu Capital, Accion Venture Lab and Imperial Venture Fund.

April 2020
@UnitedCapital successfully raised a sum of N5.3bn in a Series 1 and 2 CP Issuance.

@DangoteCement also completed the Issuance of N100bn Series 1 Fixed Rate Senior Unsecured Bonds due in April 2025.

US and Nigeria-based startup, @54gene raised $15m in a Series A round from various Investors in order to intensify its effort in the collection of African genetic code.

May 2020

Ride-hailing service @Bolt raised EUR 100m from London-based investment firm Naya Capital.

Nigerian based company, @TomatoJos secured Series A round funding of EUR 3.9m from investment firms. The company hopes to increase the sustainability and stability of food supply in Nigeria.

@HeliumHealth completed a $10m funding round led by Dubai-based firm, Global Ventures and Asia Africa Investment & Consulting (AAIC).

June 2020
@ChipperCash secured $13.8m Series A funding from Deciens Capital, a US-based venture capital and private equity firm.
Energicity Corp closed a $3.25m seed investment led by Sustainability-focused venture capital fund and Ecosystem Integrity Fund.

July 2020
Nigerian based e-commerce platform @TradeDepot raised $10m in a preSeries B equity round, led by Partech, IFC, We-Fi, and MSA Capital.
Nigeria's JET Motor Company raised $9m funding after creating an electric vehicle.

August 2020
Dangote Cement listed its N50bn Commercial Paper Notes in Series 17 & 18 under its N150bn CP Programme

September 2020
Inq, a subsidiary of Convergence partners acquired 100% stakes of Vodacom operations in Nigeria, Côte d'Ivoire, and Zambia.
Heineken Brouwerijen B.V purchased additional 3.3m units of Nigerian Breweries shares.

October 2020
Global fintech giant Stripe acquired Nigeria's fintech startup, @Paystack in a deal worth $200m and the biggest M&A deal in Nigerian tech history.

November 2020
@Kuda raised $10m funding led by Target Global alongside Entrée Capital and SBI Investment.

December 2020
@InfraCo Africa completed a $27m equity investment in Nigeria's InfraCredit with the aim of growing the credit institution.

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