

Africa Innovation & Healthcare Fund (AHF2) has received investments from Marubeni Corporation

The fund will continue to invest in and support the growth of innovative companies towards sustainable economic growth and solving social issues.

Singapore- 26th August 2022- AAIC Investment Pte. Ltd. (AAIC Investment), investment manager of the Africa Innovation & Healthcare Fund (AHF2), is pleased to announce that AHF2 has received investments from Marubeni Corporation (Marubeni).

The participation of Marubeni, '*Sogo shosha*'— Japan's general trading company that has been in business for 164 years, toting extensive knowledge and a wide network across 132 offices both in Japan and worldwide, is expected to bring great synergy to the fund and its investees in creating valuable businesses in healthcare-related fields and contributing to the advancement of Africa and neighbouring regions.

In addition, AHF2 has recently invested in Aumet, a fast-growing health-tech startup in the Middle East and North Africa (MENA) region.

Aumet is a B2B marketplace that connects pharmaceutical suppliers with pharmacies. Its comprehensive product suite also includes a proprietary payment gateway to facilitate payments, as well as an inventory management system for pharmacies and an ERP system for suppliers. The company operates in Jordan, Egypt, Turkey, and Saudi Arabia. While founded in 2016, it has facilitated over 884,000 transactions across 3,339 pharmacies, with a cumulative transaction value exceeding US\$88 million*1. The Silicon Review has also selected it as one of the "50 Fastest Growing Companies of the Year 2021".



※Photograph provided by Aumet. Yahya AQEL, fourth from right, is the co-founder and CEO of Aumet. He has founded four start-ups and has successfully exited from two.

AIC Investment launched Japan's first Africa-focused fund (Africa Healthcare Fund, AHF1) in 2017 and raised US\$ 47 million (approximately 5.8 billion yen*2). To date, it has invested in and supported the growth of 30 companies*3, mainly in the healthcare space, one of the key topics in SDGs.

AHF2 will continue to invest in and support the growth of companies in the digital healthcare sector, which due to the Covid-19 pandemic, are undergoing rapid digital transformations, facilitating innovations such as teleconsulting, and artificial intelligence in medical diagnosis, etc. The fund will also invest in other technology companies leading the growth of the African scene in sectors such as fintech and insurtech.

Companies including Asahi Intec Co., Ltd, Eisai Co., Ltd and Ohara Pharmaceutical Industry Co., Ltd joined AHF 2 during the first close in April, and now with the participation of Marubeni Corporation, investment and fund support services will continue alongside with fundraising activities to reach the target of US\$ 150 million (approx. 18.5 billion yen*2).

[※Click here for the Press Release from Marubeni](#)

■ Overview of AHF2

Name: Africa Innovation & Healthcare Fund (AHF2)

Target sectors: Technology companies that support the building of social infrastructure, primarily in the medical and healthcare fields, but also in those in finance, insurance, logistics, etc.

Target round: Seed ~ Series A, B, C

Ticket size: US\$ 200,000 ~ US\$ 20 million

■ Overview of Marubeni

Company Name: Marubeni Corporation

Address: 4-2, Otemachi 1-chome, Chiyoda-ku, Tokyo 100-8088, Japan

CEO: Masumi KAKINOKI

Year of founding: 1858

Year of Incorporation: 1949

Paid-in Capital: JPY 262,947 million

The number of Branches and Offices: 132 branches and offices, consisting of Head Office, 12 Japan branches and offices, 56 overseas branches and offices, and 29 overseas corporate subsidiaries containing 34 branches and offices.

Number of Consolidated Companies: Subsidiaries 315, Affiliated Companies 148

URL : <https://www.marubeni.com>

Main Business:

Marubeni Corporation and its consolidated subsidiaries use their broad business networks, both within Japan and overseas, to conduct importing and exporting (including third-country trading), as well as domestic business, encompassing a diverse range of business activities across wide-ranging fields, including lifestyle, ICT business & logistics, food, agribusiness, forest products, chemicals, metals & mineral resources, energy, power, infrastructure project, aerospace & ship, finance, leasing & real estate business, construction, industrial machinery & mobility, next-generation business development and next generation corporate development.

Additionally, the Marubeni Group offers a variety of services, makes internal and external investments, and is involved in resource development throughout all of the above industries.

■ Overview of Aumet, Inc.

Name: Aumet, Inc. (Aumet)

Headquarters: United States (State of California)

CEO: Yahya AQEL

Year of Incorporation: 2016

URL : <https://aumet.com>

Main Business:

A health-tech company that operates one of the largest B2B healthcare marketplaces in the Middle East and North Africa (MENA). The company uses the latest technology-powered solutions to connect distributors and pharmacies, including an ERP system that enables supplies to centrally manage inventory. Founded in 2016, the company has already conducted more than 884,000 transactions with a cumulative transaction value of more than US\$88 million across 3,339 pharmacies and others.

■ Overview of AAIC Investment

Company Name: AAIC Investment Pte. Ltd.

Headquarters: Singapore

CEO: Susumu TSUBAKI

Year of Incorporation: 2013

URL: <https://aaicinvestment.com>

Main business:

Established in 2013 and headquartered in Singapore, AAIC Investment is the fund management arm of AAIC Holdings. It has been supporting corporate venture-related activities of Japanese companies since 2014. In 2017, it established the first Japanese fund (Africa Healthcare Fund, AHF1), specialising in investment within the African healthcare space. The total Assets under Management (AuM) are USD 47 million, and as of April 2022, it has invested in 30 companies*3.

Africa Innovation & Healthcare Fund (AHF2), established and managed by AAIC Investment, has received investments from Marubeni Corporation. The fund will continue to invest in and support the growth of innovative companies towards sustainable economic growth and solving social issues.

*1 As of 26th August 2022

*2 As of the first closing of AHF2, end of March 2022

*3 Our 30th investee's investment execution is scheduled for the end of September 2022

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