

Angaza Capital Launches The Rwanda Innovation Fund (RIF) to Support Smart Sustainable Growth and Innovation Ecosystems

KIGALI, RWANDA, November 1, 2021 /EINPresswire.com/ -- [Angaza Capital](#) is pleased to announce that the Rwanda Innovation Fund (RIF) officially launched in 2021, with the mission to back disruptive, innovative companies that deploy solutions to solve major sustainability challenges in Africa and provide answers to the dire needs of hundreds of millions of people across the continent. A core part of its mission and a key pillar of success, it aims to support the formation of a mature innovation ecosystem that will contribute to society broadly.



“The Government of Rwanda is excited to be part of this unique fund, being the first government-backed VC Fund”, says Paula Ingabire, Rwanda’s Minister of ICT & Innovation. “Rwanda is excited to be investing in Rwandan and African companies bringing to market innovative solutions addressing the challenges on the African continent. Rwanda, being well-positioned as a Pan-African technology and innovation hub and through our partnership with Angaza, aspire to help Rwandan and African companies scale across Africa.”

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Angela Homsj, Angaza Capital Chair

Backed by the African Development Bank and the Government of Rwanda, as well as leading international

investors, the fund’s team encompasses experienced investors and multiple-times entrepreneurs. RIF is focused on utilizing the vast opportunities the continent holds while positively influencing millions of lives in the process, with a strong focus on sustainable development and infra-tech sectors including health-tech, agri-tech, ed-tech, smart city, and clean technologies.

“Backing smart and sustainable innovation in Africa presents today the biggest opportunity to fully align a clean and inclusive future for all, with outsized performance, by deploying the latest distributed, AI/ML, cloud technologies (and more) in hardly penetrated markets”, says Angela Homsy, Angaza Capital Chair. “Innovative technologies now have endless potential to change billions of lives and solve the continent’s most pressing problems, and Rwanda can stand at the forefront of this growing momentum”.

Working to establish impact at scale, RIF focuses on early growth-stage companies with traction, looking to scale their operations. The fund invests between \$250k to \$5m in each company and is also working alongside Rwanda’s government in managing a Technical Assistance Facility to boost the amount of hands-on support to companies throughout their various stages of growth, providing more than just capital to support success in Africa’s challenging landscapes.

“With decades of cumulative experience across the continent's business and innovation spheres, we focus on growth-stage ventures that present the biggest need, alongside the most substantial potential for impact on a large scale”, says Homsy. “RIF’s team not only deploys capital but provides meaningful know-how and support to the companies, which is essential for regional and global success”.

Together with launching the fund, Angaza established its new Kigali office, adding to its current presence in Abu Dhabi and Tel Aviv, utilizing its international footprint to support the local ecosystem with “bridges of innovation” to leading international entrepreneurship hubs.

"I am very happy with the launching of the Fund by Angaza, the Government of Rwanda, and the ADB, which will certainly make an impact on the Rwandan innovation and ICT ecosystem and beyond", Says Dr. Ron Adam, Ambassador of Israel in Rwanda. "It is my pleasure to be part of this path which Angaza Capital is paving in Rwanda. Israel, and the embassy, in particular, will continue to contribute to this journey through capacity building and knowledge sharing in order to achieve the goals of the fund. Together, we will get far", says Adam.

About Rwanda Innovation Fund:

The Rwanda Innovation Fund (RIF) invests in growth-stage ventures across HealthTech, Agritech, Smart City, Edtech, and more in the Middle East and Africa. It is focused on solving the continent’s most critical sustainability challenges and needs by funding and supporting innovation and technology-based companies that are part of the solution. Financed and supported by the African Development Bank, the Government of Rwanda, and leading international investors, the RIF's objective is to deploy smart capital in Africa and cross-borders. RIF invests together with private investors to back amazing entrepreneurs looking to grow their innovative solutions on an international scale. We believe in combining the power of innovation and entrepreneurship, smart capital, deep multi-stakeholders support, and international

collaboration to invest in a better, more inclusive, and sustainable future for all.

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