

Ensuring millions get proper care: The Rwanda Innovation Fund (RIF) invests in Rwanda-based VIEBEG Technologies

KIGALI, RWANDA, November 9, 2021 /EINPresswire.com/ -- The Rwanda Innovation Fund (RIF), managed by [Angaza Capital](#), is happy to announce its latest investment in VIEBEG Technologies, a Rwandan-based tech company aiming to disrupt Africa's medical supply chain and impact millions of lives throughout the continent.

Founded in 2018 by Tobias Reiter (Chief Executive Officer) and Alex Musyoka (Chief Commercial Officer), VIEBEG raised a total of \$1,000,000, as it is set to realize the vast potential that technology and data science can have to make medical supplies more affordable and accessible to hundreds of millions. The company's data-driven procurement



VIEBEG team

“

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*Angela Homsy, Angaza Capital
Chair*

platform ensures that healthcare facilities always have the right type and quantities of medical products in stock to properly treat patients. The company is one of the fastest-growing distributors of medical supplies on the African continent, encompassing massive impact and commercial potential.

Working with more than 40 international manufacturers and suppliers and being directly connected to hospitals, clinics, and pharmacies through the procurement platform, the company generates an average cost savings of up to

40%. VIEBEG is already providing more than 400 healthcare facilities in Rwanda, Burundi, Eastern DRC, and Kenya with its innovative business model that includes on-demand supply and flexible financing of medical products and equipment.

Headquartered in Kigali, the company employs 24 people, including 18 Rwandan nationals. The

investment epitomizes RIF's support of exceptional entrepreneurs and innovators using technology to disrupt access to critical solutions and support sustainable economic development in Rwanda and beyond.



"We are thrilled to invest in VIEBEG, a company that is already changing healthcare across the continent," says Angaza Capital Chair. "With a mission to enable proper care for millions, VIEBEG's team is utilizing advanced technologies and extensive knowledge to establish a sustainable revolution in a sector that is in a dire need of viable solutions".

Investing in the Kigali-based company, RIF is supporting the growing local ecosystem and continuing with its massive efforts to establish Kigali as an innovation hub and a gateway to Africa's burgeoning tech scene. "With its solid institutions, creative innovators, and sustainable development focus, Kigali's entrepreneurial landscape is growing," says Homsí. "There is untapped potential to solve problems shared by hundreds of millions, and Rwanda has an unprecedented opportunity to establish its status as an innovation and sustainable entrepreneurship African leader. Angaza Capital is proud to support innovative teams and companies such as VIEBEG and continues to invest great efforts in supporting the evolving ecosystem, and pave the way to a more inclusive, and sustainable future for all".

About VIEBEG Technologies:

VIEBEG Technologies, Inc. is a health tech company that provides high-quality medical supplies and equipment through an innovative procurement platform. The company utilizes artificial intelligence to de-risk and optimize every aspect of the supply chain in hard-to-serve markets, allowing healthcare providers to procure automatically, transparently, and efficiently via the platform.

About Rwanda Innovation Fund:

The Rwanda Innovation Fund (RIF), managed by Angaza Capital, 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. It is supported by the African Development Bank, the Government of Rwanda, and invests together with international private investors to back bold and committed entrepreneurs looking to grow their innovative solutions on an international scale, and foster a more inclusive, and sustainable future for all.

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