

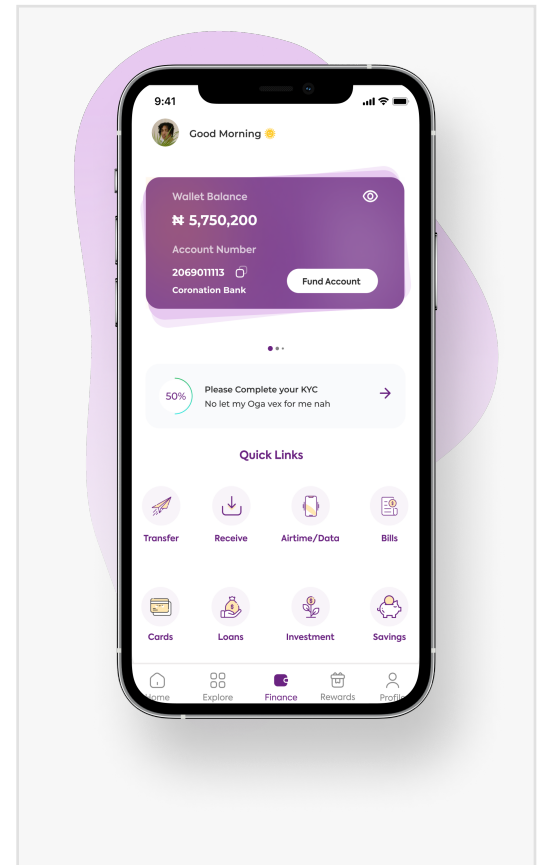
Fintech Startup Aladdin Raising Capital Via Equity Crowdfunding

New digital banking ecosystem powering trade and payments as it seeks to expand across Africa.

LAGOS, NIGERIA, December 23, 2022 /EINPresswire.com/ -- Aladdin is pleased to announce it is now seeking investors for its digital banking ecosystem for Nigerian entrepreneurs, individuals and small business owners.

For a minimum investment of \$100, investors will be supporting a digital bank that reported more than 80,000 monthly active users in July 2022 and helped facilitate the disbursement of more than \$5 million of loans since its inception in September 2020. Additionally, Aladdin reported more than \$280,000 in revenue through the third quarter of 2022, outpacing its revenues from 2021 and making 2022 a record year for the company.

To facilitate the company's growth, Aladdin has partnered with Purple Money Microfinance (PMM), which provides the banking infrastructure, including a lending facility the company uses to issue loans. PMM provides the core infrastructure of Aladdin's saving and lending services by enabling its customers to deposit money in dedicated savings accounts and receive short-term loans.



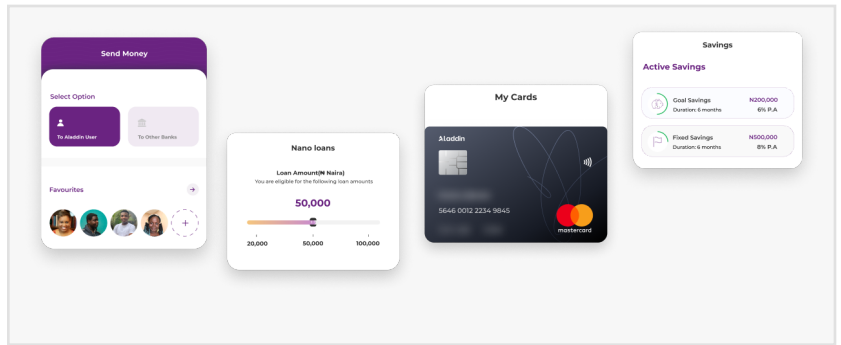
Aladdin seeks to meet Africa's growing need for digital payments and lending infrastructure with its ecosystem of financial products and services."

*co-founder and CEO
Darlington Onyeagoro*

According to the International Monetary Fund, mobile money solutions in Africa have underpinned a radical change in Africa, leading it to be one of the global leaders in mobile money innovation, adoption and usage, with 40 out of 45 sub-Saharan African nations using the technology. Specifically, the e-payment market is estimated to grow to roughly \$40 billion in revenues by 2025, which will likely "depend on the infrastructure readiness, e-commerce penetration, mobile-money penetration and regulation, among others, in each market," according to a

report by McKinsey.

“Aladdin seeks to meet Africa’s growing need for digital payments and lending infrastructure with its ecosystem of financial products and services,” said co-founder and CEO Darlington Onyeagoro. “By partnering with financial institutions that provide Aladdin with the digital infrastructure needed to meet its customers’ needs, Aladdin aims to provide savings accounts, lending services, e-payment solutions and a marketplace for users to buy and sell any product.”



Onyeagoro is a seasoned product and strategy professional with more than a decade of experience across the retail, banking and financial technology industries in Africa. Before co-founding Aladdin, Onyeagoro founded Blacklistng, an alternative database for chronic debtors and fraudsters that aims to enable businesses to “blacklist” potential harmful customers.

To explore the Aladdin investing opportunity, visit bit.ly/3HOwIwY.

The Aladdin Corporate website - <https://aladdin.ng/>

About Aladdin

Founded in 2020, Aladdin is a Fintech ecosystem of solutions designed to support the daily hustle of Small and mid-sized enterprises (SMEs) and freelancers in Africa. Aladdin aims to empower Africans with financial tools to achieve their personal and professional goals through access to affordable banking products and services. With Aladdin, users can make payments, save, borrow, invest, and sell their goods/services in trusted, safe and secured ecosystem. Built for users who are starting a new business, freelancers needing additional capital or individuals looking to save money for their future, Aladdin’s goal is to be the go-to financial platform throughout Africa.

Howard Sherman
Crowdfund Buzz
+1 833-276-9377
[email us here](#)

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