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INTO TWO
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Flutterwave and e-Factor added to portfolio alongside IWI Africa

Cape Town, South Africa, November 15, 2016-

Cactus Capital, the investment arm of Cactus Advisors, today announced the closing of its second and third investments of CY 2016 into seed and growth stage African tech ventures - Flutterwave and E-Factor, following its investment in Q1 2016 into Ugandan based mobile payment aggregator, Intel World International.

Speaking at the Allan Gray Orbis E2 Accelerator program at Standard Bank Future Labs in Cape Town, Cactus Advisors' founder and CEO, Zach George said the Company was excited to be investing in pioneering fintech companies that had graduated from leading accelerator programs worldwide.

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Flutterwave is a San Francisco-based team of African entrepreneurs, financial services technologists & mobile payment experts that provides end-to-end payments technology and infrastructure which enables payment service providers, global merchants, licensed money transfer operators and pan-African banks to process payments to and from Africa with one API integration. They are a graduate of the prestigious *Y-Combinator* Accelerator in Silicon Valley whose graduates have included companies such as Airbnb, Dropbox, Stripe, Eventbrite, and Instacart, amongst several others. Rather than implement separate integrations for card schemes, mobile money networks, e-wallet and bank account payments across Africa, Flutterwave's clients can leverage one API integration to ensure end users can pay and get paid anywhere across Africa. Flutterwave has processed over \$20 million in transactions to date for clients that include Uber, Paystack, Page Microfinance Bank, and Access Bank.

E-Factor is a South African-based Fintech company that has created a digital factoring platform where companies can sell their receivable invoices through an auction to investors with the highest bid. By investing in these invoices, investors obtain new short-term investment instruments with low-risk returns. Compared to banks, the E-Factor solution is quick, flexible and favorable. E-Factor does not limit companies contractually or analyze financials, or do any credit decisions. A company can sell its invoices just when a quick working capital need arises. E-Factor (formerly called InvoiceXchange) was a graduate of the *Barclays Tech Lab Africa Accelerator*, the first ever corporate accelerator program run on the African continent which was run and managed by Cactus Advisors.

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IWI Africa, also a graduate of the Tech Lab Africa Accelerator Program, is a Uganda-based Fintech company that aggregates payments and commerce into a single platform that enables businesses to transact with their customers on any mobile device. IWI Africa gives businesses platform solutions enabling them to automate their payments and commerce and ultimately increase revenue and/or reduce their costs and general business efficiencies.

“As Cactus Advisors, simply investing into high growth, high impact tech-enabled ventures on the continent is not good enough, unless we critically have the right enabling environment on the continent for tech startups to access markets, channel partners and customers. Corporate Africa with its powerful consortium of financial services firms, retailers, telecommunication firms, insurance companies and media houses – all of whom are yet to seriously tap into the innovation pipeline that tech startups offer – provides the ideal platform for commercializing proof-of-concept agreements with startups that serves as a perfect risk mitigation shield to investors looking for returns in the African venture capital sector”, said Zach George, Cactus Advisors’ founder - a former top-tier Wall Street investment banker and alumnus of Stanford University Graduate School, who moved to South Africa in 2010.

After 3 years of running the Africa operations of [U-Start](#), a global investment advisory firm for prominent venture capital and private family offices, Zach founded Cactus Advisors to pioneer corporate venture capital driven accelerator programs on the African continent in partnership with [Philip Kiracofe](#), an American venture capitalist and partner at [Horizen Ventures Africa](#).

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Following on the successes of the Barclays Tech Lab Africa Accelerator where 10 fin-tech and health-tech ventures raised a collective total of \$10million along with 7 engagements and Proof of Concept projects with Barclays - Zach and Philip were offered to jointly run Startupbootcamp in Africa. [Startupbootcamp](#) is a global network of industry focused startup accelerators that scales and grows startups globally by giving them direct access to an international network of the most relevant partners, content, investors and mentors in their sector. Startupbootcamp started in 2010 and now operates 15 accelerator programs in 11 locations around the world including Amsterdam, Barcelona, Berlin, Eindhoven, Istanbul, London, Rome, Singapore, Miami, Mumbai and New York. Startupbootcamp Africa aims to enable local tech startups to grow and scale quickly, gain exposure on a global scale, and to support startup development in Africa, building on the successes it has had over the last 5 years:

- 34 programs worldwide
- 345+ startups accelerated
- 72% funding success rate

For more info on Startupbootcamp Africa, see: <http://bit.ly/sbc-sa0816>

Cactus Advisors is a multi-disciplinary business advisory firm that helps owners and management of companies achieve growth and performance through clear strategic thought (operations and management) and financial acumen (capital raising, mergers & acquisitions, divestitures). Through world-class programs like Barclays Tech Lab Africa and Startupbootcamp, Cactus Advisors mentors, trains and develops entrepreneurs by equipping them with the business & financial tools needed to transform concepts and ideas into feasible, sustainable and scalable businesses.

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If you would like more information, please contact Cactus Advisors at info@cactusadvisors.com