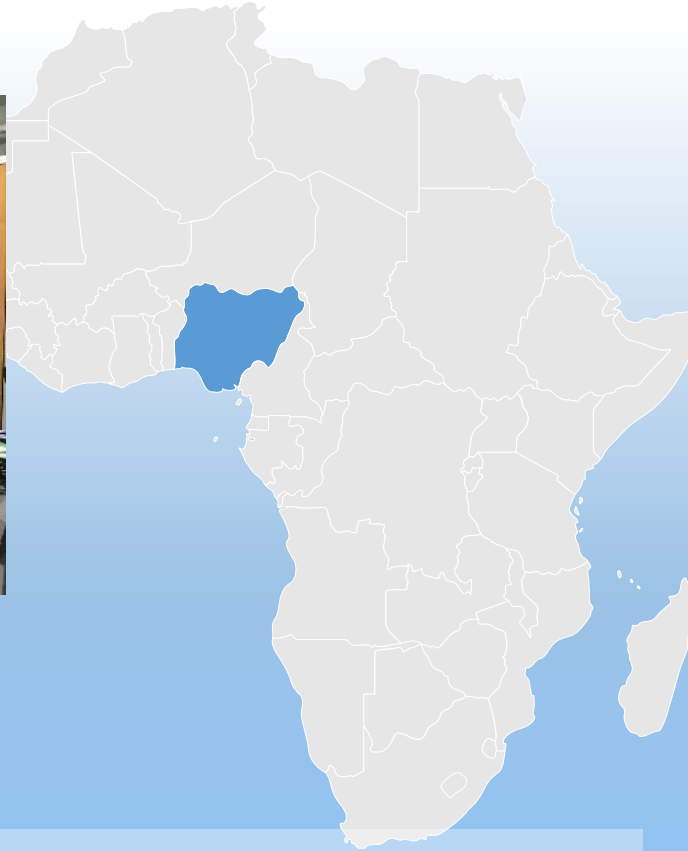




## Beta Ventures



Photo credits: AjoCard



### Early-stage finance to young entrepreneurs in Nigeria

DGGF's Seed Capital & Business Development (SCBD) facility is financing the pilot phase of Beta Ventures, an investment fund targeting early-stage, tech-enabled companies in Nigeria. The fund will be managed by Beta Ventures Partners, LLC and will predominantly seek opportunities in the agri-, edu-, med- and fintech sectors.

The Nigerian start-up scene is crowded with non-financial support - more than 200 private sector development programs- and to a certain extent with individual investors backing idea or seed stage start-ups. Early-stage companies, mostly led by young entrepreneurs – in a country with one of the largest population of youth in the world – often lack the capital and the knowledge to graduate and attract large investors. Despite a rapidly growing venture capital industry, the funding gap between USD 500K and USD 5m in Nigeria is still profound and operational support from experienced mentors is scarce.

Beta Ventures will take an *operating Venture Capital* (VC) approach, in which tranced investments over multiple rounds and hands-on support are provided to portfolio companies. The fund will seek to provide financing in the form of quasi-equity and equity, starting at USD 500K and up to USD 3.5m. Beta Ventures will take a leading role in the first two rounds of investments (Seed/Series A).

The fund will leverage the team's strategic knowledge, direct entrepreneurial experience and financial skills, with a quality that is often not available to early-stage companies. A 100% local team and a primary Nigerian focus will ensure deep roots into the local ecosystem. The preference for investing into tech platforms should result in great scalability, thus impact on job creation.

The support from the SC&BD facility aims to provide Beta Ventures with seed capital to build a track record through an operating VC approach and generate a runway towards closing their first fund.

Website: <https://beta.ventures/>

# Dutch Good Growth Fund