

# African B2B marketplace Kwely raises nearly \$1m in seed funding

Senegal-based wholesale e-commerce startup Kwely has raised an additional \$700,000 in its Series Seed from WIC Capital, Loftyinc Capital, Haskè Ventures and other notable investors, completing its \$1m round.



Biramé Sock, Kwely founder and CEO. Source: Kwely

This round of funding was led by WIC Capital with participation from Loftyinc Capital, Afropreneur Angels, Haskè Ventures and other angel investors. Initial investors including DNA Capital, the Lead Investor and UMA Ventures had participated in the first \$250,000 part of the round in July 2021.

## Redefining perception of African-made products

Kwely is a B2B wholesale distribution platform for made-in-Africa products. Biramé Sock, a tech entrepreneur who successfully exited two startups in the US, founded Kwely under the premise that African-made products have a place on the global market and can help boost African exports as well as Africa's industrial sector.

Based in Senegal, the company focuses on the development of existing and new made-in-Africa brands with local suppliers in order to get to export-ready status, a proprietary platform to support B2B wholesale transactions on the global market and a packaging studio to provide the services needed to deliver products that meet international standards.



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"Kwely is working to connect the dots between local African producers, global consumers and international buyers. Our goal is to be the leading African B2B e-commerce platform that redefines the perception of African products and the way African buyers and sellers transact with each other and the rest of the world," says Sock, founder and CEO at Kwely Inc.

“We have seen the impact Alibaba has had on the informal industrial sector in China and believe that there is an opportunity in economies that are still driven by small businesses operating at the artisan level, to make Africa a major sourcing destination for international buyers,” she adds.

In support of its distribution strategy, from brand development to packaging, Kwely currently works closely with local companies to make sure their products are export ready. “The range of services offered by Kwely perfectly aligns with WIC Capital’s long-standing effort to foster the development of high-growth women-led SMEs - because efficient packaging has always been the missing link preventing our local producers from exporting and scaling their businesses to capture extra-continental markets,” says Evelyne Dioh, CEO of WIC Gestion managing WIC Capital.

## Scaling marketing and distribution

As the company prepares to launch its digital platform and bring to market the various brands in its portfolio, this new round of funding will be used to support Kwely’s marketing and distribution efforts. Specifically, the areas that the company will focus on are:

- Marketing and distribution of over 200 SKUs it currently exclusively represents
- Launch of its B2B wholesale digital platform
- Implementation and launch of its packaging services facility

“At Haskè Ventures, we believe that Kwely’s work is going to be a game-changer for all things made-in-Africa and the global distribution of products at-scale. Kwely is the first African startup to provide enhanced product design and distribution services to local companies. We believe that Kwely’s digitally enabled B2B platform is the missing link to unleash distribution based on global norms and standards”, says Abdourahmane Diop, CEO at Haskè Ventures.

“We have been impressed with what the company has accomplished so far. As investors focused on the future of Africa, we believe Kwely has a critical role to play in fulfilling wholesale orders through collective production across suppliers. We look forward to further partnering with Birame and her team on this exciting new phase of their growth,” says Idris Ayodeji Bello, founding partner at LoftyInc Capital and Afropreneur Angels.



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## Co-developing export-ready brands

Started in early 2020, Kwely has developed an MVP for its technology platform and validated over 200 products that are locally produced. Through its distribution platform, the startup aims to position high quality made-in-Africa products on the shelves and counters of major international retailers, hotels, airports, specialty stores and restaurants.

In April 2021, the company launched its first edition of the Tekki Challenge in Senegal where 10 local food and cosmetics

brands received branding, packaging, and access to market support. Since then, Kwely has worked with these companies to co-develop made-in-Africa brands which are ready for export and meet international standards.

The startup is preparing to launch its packaging studio which will offer filling, packaging, labeling and distribution services with a high standard of quality and adherence to global requirements such as the U.S. Food & Drug Administration and other international Consumer Packaged Goods standardisation agencies and certification bodies.

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