SANKALP AFRICA 2026

Post Summit Report

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SANKALP FORUM
AN INTELLECAP INITIATIVE

C O N T E N T S

What's Inside

FOREWORD

A moment to gather, a mandate to act.

Kenya at the crossroads: From capital destination to regional architect

John Mwendwa, OGW
Chief Executive Officer
Invest Kenya

For decades, the architecture of global investment followed traditional North to South lines. That map is now being redrawn. The Global South is no longer simply a destination for capital; it is becoming a centre of capital flows in its own right. This was the thread that ran through the plenary at the Sankalp Africa Summit 2026. Africa, Asia, and the Middle East together hold 75% of the world's population, more than 55% of global GDP in purchasing-power terms, and over 70% of projected economic growth through 2030. The question is no longer whether the South will rise, but whether it can organise itself quickly enough to lead that rise on its own terms.

Kenya intends to do exactly that. Invest Kenya reads this moment as a structural shift rather than a passing cycle. Investors no longer weigh a single country in isolation; they weigh regional market scale: 330 million consumers under the EAC, 1.4 billion under AfCFTA, and a combined African GDP of USD 3.4 trillion that is projected to reach USD 6.7 trillion by 2030. South–South FDI flows have already crossed USD 450 billion a year, and intra–Global South trade now exceeds USD 5.3 trillion. Capital lands nationally, but it thinks regionally. The task ahead is to make Kenya not just an attractive destination, but the most credible gateway through which South–South capital, goods, and talent move into and across the continent.

This report gathers the conversations, commitments, and convictions that shaped Kenya's engagement at Sankalp. The plenary brought three priorities into focus. The first is rebalancing the region's investment and trade architecture by deepening bilateral treaties and trade corridors with Asia and the Middle East. Over the past five years, Kenya's trade with Asia has grown 47% and its trade with the Gulf 38%. The second is the decisive focus on removing hurdles that slow down business; harmonising standards, digitising processes , and dismantling the non-tariff barriers that today leave fewer SMEs trading across African borders. Intra-African trade remains stuck at roughly 16% of the continent's total commerce, against 68% in Europe and 59% in Asia. The third is repositioning firms not as domestic players in search of foreign partners, but as regional anchors able to lead AfCFTA value chains from the outset.

Ambition has to become execution. Invest Kenya's flagship commitment for 2026 is the full digitisation of the One Stop Investor Centre: licensing, payments, approvals, and tracking handled end to end online. The platform is designed to drastically average investor onboarding timeliness and procedures and bring together close to 30 government agencies onto a single interface when fully operational. It builds on a year of delivery, during our recent international investment conference Kenya facilitated USD 2.9 billion in investment deals that will catalyse more than 64,000 jobs.

South–South Rising is not a slogan but a strategic reorientation. Africa should be the architect of that shift, not its audience. The contributors to this report deserve real credit, and every reader, whether investor, policymaker, or entrepreneur, has a part to play in moving, at last, from aspiration to execution.

Africa's innovation future must be built from within

Dr. Tonny. K. Omwansa
Chief Executive Officer
Kenya National Innovation Agency (KeNIA)
Host Secretariat – Innovation Agencies In Africa (IAA) Network

Africa's greatest opportunity lies in the power of collaboration. This is the conviction at the heart of the Innovation Agencies in Africa (IAA) Network, and it is the conviction that makes the Sankalp Africa Summit so timely.

Established in November 2024 and hosted by the Kenya National Innovation Agency (KeNIA), the IAA Network was founded on a straightforward premise: Africa's innovation future cannot be built in isolation. It must be driven by connected institutions, coordinated policies, shared knowledge, and collaborative investment that enable ideas to move across borders and into markets. In just over a year, the Network has grown into a continental platform bringing together national innovation agencies across Eastern, Southern, and Western Africa — moving beyond dialogue to action.

That action is visible in programmes such as the Cross-Border MVP Scaling and Adoption Framework for Sustainable Agri-Tech Innovation, through which member agencies are jointly supporting the adaptation and commercialisation of African technologies across multiple countries. Regional collaboration is not simply aspirational. It is practical, impactful, and already accelerating the adoption of home-grown solutions.

Yet significant challenges remain. Every year, universities, TVET institutions, research organisations, and startups generate groundbreaking ideas across agriculture, health, clean energy, and digital technologies. Too many fail to progress beyond proof of concept — not because they lack potential, but because they lack the institutional support, commercialisation pathways, and patient capital required to scale. Closing this gap demands stronger innovation ecosystems: incubators, accelerators, and technology transfer offices that evolve into specialised institutions capable of nurturing investment-ready enterprises and connecting innovators to markets.

Equally urgent is addressing Africa's persistent financing gap between early-stage support and growth capital. Africa holds significant financial resources within pension funds, institutional investors, family offices, and corporate ventures. Mobilising this domestic capital for innovation would reduce dependence on external financing and build an ecosystem rooted in African priorities and African ownership.

No single institution can accomplish this alone. Governments must create enabling policy environments. Innovation agencies must deepen cross-border collaboration. Investors must embrace innovation as a strategic asset. Development partners must empower African institutions to lead.

The future of Africa's innovation economy will be defined not by isolated successes, but by our collective ability to collaborate, co-invest, and co-create.

(L -R) Karnika Yadav (Intellecap Advisory Services), Juliette Keeley (Shell Foundation), Carol Koech (Global Energy Alliance for People and Planet (GEAPP), Dr. Adarsh Swaika (High Commissioner of India to Kenya) John Mwendwa, OGW (Invest Kenya)

(L -R) Vineet Rai (Aavishkaar Group), Sarah Nimu Ngamau (Kuramo Capital)

(L -R) Nishdeep Sethi (African Guarantee Fund), Takehiro Yasui (JICA)

Beyond aid: How integrated finance is unlocking Africa's investment decade

Takehiro Yasui
Director General, Private Sector Partnership & Finance Department
JICA

It is a distinct honour to introduce this report, which captures the pivotal discussions from our recent convening. Africa is no longer just a destination for official development assistance (ODA); it is a vibrant continent of immense commercial opportunity and impactful innovation. During my recent field visits in East Africa, I witnessed firsthand how strategic capital can transform local economies. From high-value agricultural processing units that uplift smallholder farmers to apparel manufacturers providing dignified employment and childcare for single mothers, the reality of "Investable Africa" is already taking shape.

To address Africa's financing challenges, JICA is undertaking both sovereign and non-sovereign initiatives. On the sovereign side, JICA supports infrastructure development, regulatory frameworks, and trade facilitation through its corridor development approach, thereby strengthening regional connectivity, improving the investment climate, and reducing country risk. On the non-sovereign side, JICA mobilizes private capital through partnerships with PE and VC funds, as well as local financial institutions, promoting investment in agriculture, manufacturing, and supply chains to foster long-term industrial development and job creation. JICA's investment in the Global Supply Chain Support Fund, Aavishkaar Group's first Africa-focused fund, is one such example of these efforts as South-South synergy.

Furthermore, recognizing the importance of addressing Africa's development challenges and promoting economic growth, JICA launched the "IDEA (Impact Investing for Development of Emerging Africa)" initiative at TICAD 9, with a total public and private commitment of USD 15 billion. Under this framework, four priority sectors have been identified: green growth, financial inclusion, food security, and healthcare, with the aim of maximizing development impact and scaling up capital mobilization through future investments.

In markets at an early stage of development such as Africa, DFIs are expected to continue playing a role as both market builders and patient capital provider. Leveraging its strength of delivering both sovereign and non-sovereign support within a single institution, JICA is advancing a programmatic approach that combines multiple financing schemes. By further accelerating such integrated efforts, JICA aims to respond to evolving market conditions and needs, while contributing to Africa's long-term development.

No single entity can achieve these ambitious goals alone. It requires deep-rooted partnerships, local insights, and a shared commitment to combining commercial viability with social impact. I hope this report serves as both an inspiration and a practical roadmap for investors and policymakers alike as we collectively shape a more inclusive, resilient, and prosperous global future.

The blueprint already exists — South–South collaboration is how Africa scales it

Carol Koech
VP Africa
Global Energy Alliance for People and Planet

Africa is not waiting. It is building, connecting and leading. Entrepreneurs and communities across the continent are charting bold new paths: building businesses, creating jobs and strengthening supply chains. Countries are powering that growth with cleaner, cheaper energy.

Yet familiar barriers persist. Uneven access to finance, fragmented policy frameworks and aging or insufficient power infrastructure too often hold ambition back. At Global Energy Alliance for People and Planet, we believe the path forward is clear: partnerships that develop integrated solutions and share resources and expertise go further, faster, and are better set up to deliver sustainable systems change.

Purposeful South–South collaboration is central to that goal. When countries facing similar development realities exchange policy solutions and technical know-how, they unlock scalable approaches that respect local context while leveraging proven practice.

Governments and partners should prioritize regional task forces, interoperable regulatory frameworks and shared procurement platforms that lower transaction costs and crowd in commercial capital at a scale no single country can achieve alone. This is the best path to achieving the large-scale distributed renewables, mini grids and productive-use electrification that the region needs to thrive.

South–South collaboration is a scaling strategy

What excites me most is the groundwork that has already been laid. A model that succeeds with fishing communities in Indonesia can be adapted for Senegal's coastlines. A grid digitalization program in Jaipur can inform utility modernization in Nairobi. A local-currency lending facility developed in Nigeria can become a blueprint for durable financing across the continent. These are not one-off projects; they are repeatable, adaptable solutions that accelerate progress across contexts.

This work complements Mission 300, a landmark partnership between the World Bank Group and the African Development Bank, with support from The Rockefeller Foundation, Global Energy Alliance and Sustainable Energy for All, which aims to connect 300 million people in Sub-Saharan Africa to electricity by 2030, while spurring economic transformation and jobs.

Mission 300: From Endorsement to Electrification

Endorsed by 48 countries and the African Union, Mission 300 translates continental commitment into action by mobilizing funding flows, driving technology transfer, and building the skills and technical capacity needed to power Africa's development, recognizing that access to reliable, affordable energy is foundational to achieving this transformation.

These results give me confidence and so the message I carry from Sankalp is simple: the Global South is no longer waiting for the world to invest. It is building the institutions, coalitions and track record that will compel global capital to follow. Africa's entrepreneurs, innovators and policymakers are our greatest assets. South–South collaboration is how we ensure their ambitions scale continent-wide and beyond.

The bold future is not ahead of us; it is already being built.

Not a transfer of solutions, but a shared methodology for building together

Ujjawal K
Partner and Lead, Sub-National Climate Action
Energiva Ventures

In the climate context, South-South Collaboration means developing nations working with each other as peers — not as donor and recipient — to build resilience, transition to clean energy, and adapt to climate impacts, pooling shared vulnerabilities and complementary strengths. The need now is to accelerate such efforts and take them to newer heights.

Africa does not have a shortage of climate ambition. Forty-seven African nations have submitted updated Nationally Determined Contributions (NDCs). The African Union's Agenda 2063 puts green growth at its center. From Kenya's geothermal leadership to Nigeria's energy transition plan to South Africa's just transition framework, the intent is there. The policy architecture is being built. The next vital step is establishing connective tissue between policy commitments and investable, deliverable programs on the ground - the capacity to take a national decarbonization targets and turn it into programs a DFI can fund, a local institution can own, and a community can truly benefit from.

Concurrently, India is a highly complex and ambitious energy transition market. Over several years, we have built an evidence base across sustainable energy, clean transport, and industrial decarbonization. We have learned what enables adoption at scale. We learned what stalls it. We learned how to get programs from concept to commissioning, working with government, domestic funders, and local institutions every step of the way.

That India experience is not something that needs to be replicated in Africa. Africa is not India. The regulatory landscapes are different. The energy access challenges are different. The institutional architectures are different. But the underlying methodology - how programs are structured for local ownership, how capital is aligned with policy windows, how execution coalitions are built that outlast any single funding cycle - that translates.

As a global advisory platform, Energiva partners with governments, funders, and development institutions to design and implement climate programs. It transforms policy intent into investable, scalable initiatives, managing architecture, financial structuring, stakeholder alignment, and implementation roadmaps. Rather than isolated advising, Energiva connects development finance, philanthropy, private capital, and technical experts around a shared delivery agenda. Programs are structured from the outset to attract co-investment, blended finance, and follow-on funding - building scalable platforms, not one-off projects. Philanthropy is leveraged to draw public and private capital, reducing funder risk. With deep roots in local institutional ownership, sustainability extends beyond the grant cycle. Aligned with the South-South Rising ethos, Energiva positions itself as Africa's execution partner for climate ambition.

Africa deserves to be approached not as a single market, but as a continent of distinct ecosystems, each requiring its own partners, its own program design, and its own pathway. We do not aim to approach SSC with a preset template. The need is to partner with the

institutions that understand these contexts best, and to bring our structuring and advisory capability to help turn their priorities into funded, deliverable programs. This is what South-South cooperation actually looks like - not a transfer of solutions, but a shared methodology for building together a common and sustainable future.

Syna Dehnugara

Director, Sankalp Forum · Intellecap

A Note from Our Host

Dear friends, partners, and fellow believers in what Africa is building

A summit produces many things you can count. This report carries those numbers, and they are worth examining. But what I want to share first is what two days in Nairobi produced that you cannot put in a table — five things that shifted in the room, and that I believe will shape how this ecosystem works for years to come.

1 Fund design is the bottleneck, not founder quality.

Across every sector track, the same finding surfaced in different languages: the enterprises are performing. The capital structures are not keeping up. Grant cycles too short to generate learning. Debt instruments priced for the wrong risk profile. Equity frameworks built for markets that look nothing like Nairobi or Lagos. The conversation shifted — visibly — from "how do we build better founders" to "how do we build better funds." That is a meaningful change in where the ecosystem places the problem. And it is a change we intend to hold.

2 The capacity gap runs higher up the chain than anyone is building for.

The instinct in development finance is to direct capacity building at founders and last-mile implementers. What surfaced at the Summit was a different diagnosis: the policymakers who should be enabling climate investment do not always understand what they are enabling. The bankers who should be structuring agricultural loan products cannot price the risk. Training founders while leaving the rest of the system under-equipped is not a capacity building strategy. The intervention needs to move up the chain — to the policymakers, the bankers, and the intermediaries whose decisions determine whether good enterprises ever see the capital they've earned.

3 The classification problem is costing enterprises the capital they have already earned.

Clean cooking businesses are borrowing at SME rates because they are classified as SMEs, not as national infrastructure. Women-led health ventures are excluded from growth capital because the criteria were not designed with them in mind. In each case, the enterprise has demonstrated viability. The label assigned to it determines what financing it can access. Reclassification — of sectors, of business models, of risk — is a more powerful intervention than most new funding vehicles. Ecosystem builders who move on it first will find opportunities others have systematically missed.

4 Africa is growing the crop and earning the lowest margin.

Coffee from Ethiopia gets roasted in Europe. Chocolate is produced in Belgium from Ghanaian cacao. Afrobeats generates hundreds of millions in global export revenue while African rights-holders capture 1 to 2% of it. The pattern is consistent: African enterprises produce the value but the infrastructure to retain it has not been built. Agro-processing, rights management, and cross-border market systems are not adjacent opportunities — they are where the returns are.

5 South–South exchange is moving from aspiration to transaction.

For years, South–South collaboration has been a framing device. At Sankalp 2026 it showed up differently: as deal flow. Asian capital engaging African enterprises. Founders in Nairobi and Mumbai comparing playbooks on fragmented markets and constrained infrastructure. The shift from exposure to exchange is not complete. But the direction is clear — and the Summit was one of the clearest signals yet that it is structural, not rhetorical.

These five signals are not conclusions. They are the brief we are working from to design our year-round engagement till we get to Sankalp Africa Summit 2027.

Watch out for Sankalp Dialogues, Founder's Table, and Deal Room. Our "Dialogues" will work through the hardest questions on fund design and capital adequacy with the people who have the agency to change those things. The "Founder's Table" brings practitioners into smaller rooms to pressure-test what is working and learn from peers. The "Deal Room" creates the conditions for transactions that opened at the Summit to close.

And then there is **Sankalp Week: February 22 to 26, 2027 in Nairobi.** Five days, not two.

- **The Impact Leadership Forum** will convene under Chatham House Rules, a space for the frank exchange among institutional leaders and fund managers whose decisions actually move capital and markets.
- Field immersions will take investors, policymakers, and partners into the enterprises and communities at the centre of the Summit's agenda because proximity to the work builds the kind of conviction that accelerates decisions.

This is also the year Intellecap and Aavishkaar turn 25, a milestone that makes 2027 the right moment to take stock of what the Global South has built, and to set the agenda for what comes next. We are designing Sankalp Week with the community, not for it. If you have a session you want to own, a cohort you want to bring, or a question the ecosystem is not yet asking loudly enough — write to us directly. The programme is open.

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(L -R) Karnika Yadav (Intellecap Advisory Services), Dr. Tonny. K. Omwansa (Kenya National Innovation Agency)

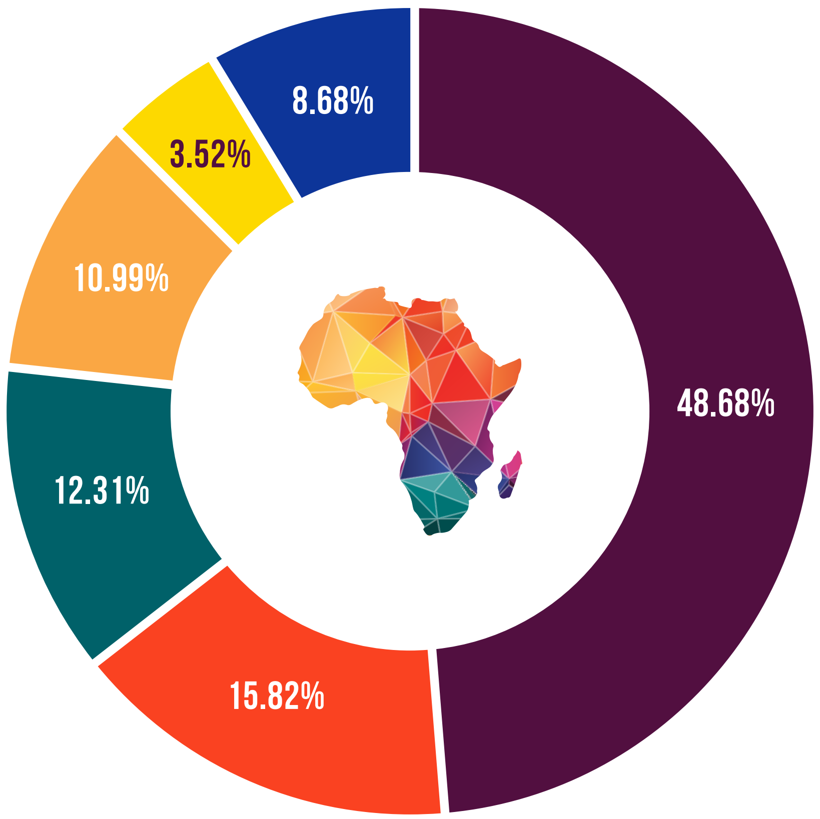
Event Overview— by the Numbers

13th Edition of Sankalp Africa

Longevity is not just a milestone. It is what allows trust to accumulate and what turns introductions into partnerships and partnerships into capital.

910 Stakeholders in attendance

The Summit held its scale, but what changed was composition. Nearly half the room were entrepreneurs , a deliberate design choice that continues to anchor Sankalp as a founder-first platform.

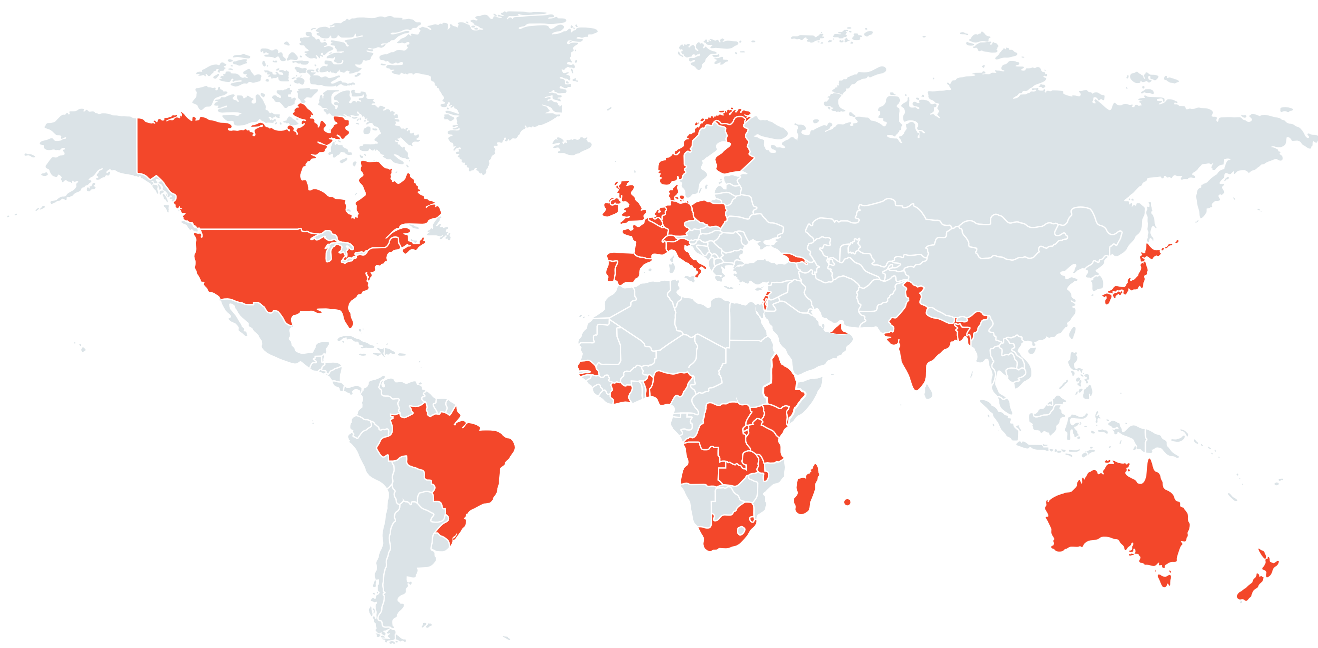


Attendee overview

- Entrepreneurs - 48.68%
- ESOs - 15.82%
- Investors, Financiers, DFIs - 12.31%
- Philanthropists and NGOs - 10.99%
- Corporations - 3.52%
- Others - 8.68% (Government, Students, Media)

43 Countries represented

The Global South was not theoretical. It was present across Africa, Asia, and increasingly Latin America, shaping conversations with shared market realities rather than imported frameworks.



Africa (18)

- Angola
- Benin
- Burundi
- Côte d'Ivoire
- DRC
- Eswatini
- Ethiopia
- Ghana
- Kenya
- Madagascar
- Malawi
- Mauritius
- Nigeria
- Rwanda
- Senegal
- South Africa
- Tanzania
- Uganda
- Zambia

Europe (13)

- Belgium
- Denmark
- Finland
- France
- Germany
- Ireland
- Italy
- Netherlands
- Norway
- Poland
- Portugal
- Spain
- Switzerland
- United Kingdom

Asia (6)

- Bangladesh
- Georgia
- India
- Israel
- Japan
- United Arab Emirates

Americas (3)

- Brazil, Canada,
- United States of America

Oceania (2)

- Australia
- New Zealand

2,760 Meetings booked

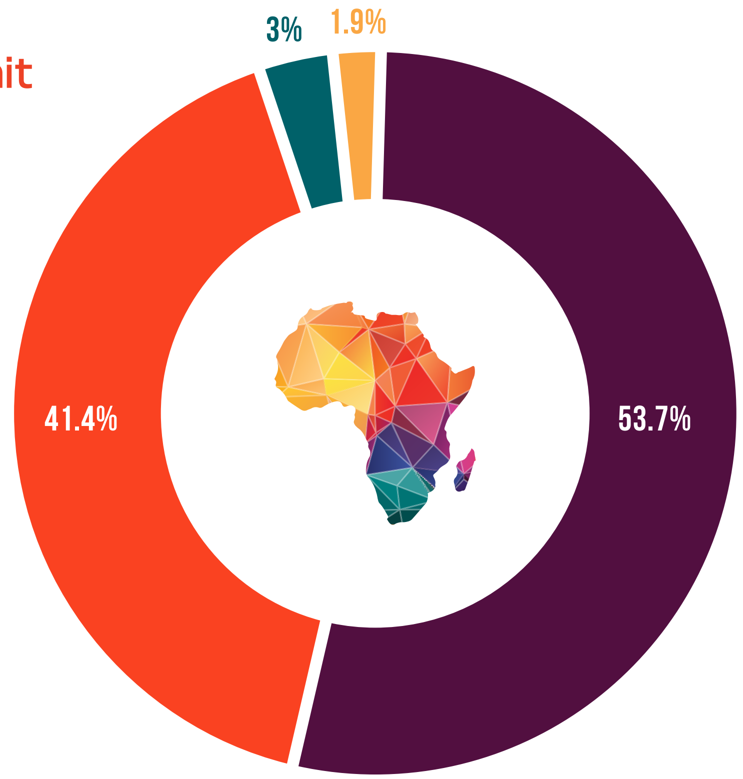
More important than volume is timing: two-thirds of these meetings were scheduled before the Summit began. Delegates are arriving prepared. The Summit is no longer a discovery platform, it is a place to move conversations forward.

95.1% Came to connect and transact

Attendees come to Sankalp to meet, but who they meet changes what is possible. A Global South-first room means founders find funders who understand their markets; operators find partners who share their constraints, and talent finds its next opportunity without translation.

Why people came to the summit

- **Networking** — Connecting is the first agenda
- **Investment** — Capital seeking or deploying
- **Recruitment** — Talent and team building
- **Others** — Trading and Mentoring



13 Entrepreneur showcases

9 Partner-led | **4** Sankalp-curated

The room did not just host founders — it was built around them. Nine partners arrived with their own curated, investment-ready cohorts:

ABOUT INTELLECAP

Building the pipeline.

One decade at a time.

> Financing models like pay-as-you-go or mobile money rails, did not come from a development textbook. It was invented here in East Africa, out of constraint. And today, variations of it are being deployed in Bangladesh, Myanmar, Pakistan. Not because it was made to transfer but because the Global South found itself looking at a common problem and recognised a common solution.
>
> — Karnika Yadav
> Partner & Director—Africa, Intellecap

What we do

Intellecap is the advisory and ecosystem-building arm of the Aavishkaar Group — one of the Global South's largest impact investing conglomerates, with USD 4.2 billion deployed across 136 million customers through 800 advisory engagements in over 70 countries over two decades. In Africa, Intellecap works across advisory, investment banking, research, and ecosystem building — including Sankalp Forum, which is the most visible but not the only expression of that work.

Sankalp is where the ecosystem convenes. Intellecap's investment banking team structures the deals. The research practice maps where capital is moving and where markets are failing. Advisory works directly with enterprises and governments on the ground. These four practice areas are designed to operate together — because the gap between a good idea and a scaled business is rarely one problem. Itis four problems at once.

What we are seeing

Over two decades and 500+ innovations, one pattern holds: the solutions exist. What consistently fails them is the architecture around them.

The Good Food Innovation Fund — run by Intellecap with the Rockefeller Foundation across Kenya, Rwanda, Burundi, Ghana, and Benin — showed what happens when structure fits context. The most powerful outcome was not what the fund did for individual enterprises. It was what happened when those enterprises began talking to each other: a cold-chain solution from Rwanda finding relevance in Benin, a last-mile distribution model from Ghana offering lessons to entrepreneurs in Kenya. Over 100,000 farmers and 400 schools reached. Intra-African knowledge transfer, facilitated deliberately.

The **Water and Energy for Food programme** across Tanzania, Ethiopia, Kenya, Malawi, Uganda, Somalia, and Rwanda demonstrated the same principle at regional scale: more than 6,000 tonnes of carbon emissions reduced annually, 16 million kilowatt hours saved, nearly 100,000 smallholder farmers reached. The connective tissue mattered as much as the individual enterprise.

The tension Intellecap is watching most closely is the M-Pesa gap. India has invested significantly in the institutional infrastructure to export and internationalise its UPI model — through G20 platforms, bilateral partnerships. The M-Pesa story, equally powerful, has been slower to travel — not because the innovation is lesser, but because the export infrastructure has been thinner. Closing that gap is exactly what Sankalp, and Intellecap's broader work, exists to do.

Where we are going

Through the **South-South Agriculture Transfer Program**, Intellecap has been facilitating two-way knowledge exchange between Indian agri-tech enterprises and East African markets — parametric insurance, mobile soil testing, solar-powered cold chain. Indian companies are not arriving with finished products. They are co-designing with local institutions and, in several cases, discovering their African partners have already solved parts of the problem. Thirteen thousand farmers are now accessing parametric insurance through this work. The alliance — SSAGA — is now an institutionalised mechanism, not a one-off project.

The AI and climate action innovation challenge across Kenya, Ghana, and Rwanda is building something similar: not just solutions, but a shared vocabulary and a shared pipeline across three countries. That is the beginning of an African innovation commons.

By Sankalp 2027, the commitment is to scale both — SSAGA as a permanent platform, the innovation commons as a model that other sectors can replicate. The invitation is open to partners, founders, and funders who want to build the architecture rather than fund individual projects.

(L - R) Karnika Yadav (Intellecap Advisory Services), Samantha D'Souza (Intellecap Advisory Services), Kagwiria Koome (The Rockefeller Foundation) , Maurice Njoroge (Palladium: Partnerships for Forests), Wambui Chege (Mastercard Foundation), Jackline Ng'ang'a (Intellecap Advisory Services), Aaron Munzaa (Intellecap Advisory Services).

Capital, Tools, and Market Intelligence: Our Bets for 2027

Conferences produce conversation. What converts conversation into markets, capital flows, and enterprise growth is the harder, slower work that happens before the doors open and long after they close. Here is where Intellecap and Aavishkaar Capital are doing that work right now.

(L - R) Rita Mukundi (Privamnuts), Ashish Patel (Aavishkaar Capital), Sowmya Suryanarayanan (Aavishkaar Capital), Vineet Rai (Aavishkaar Group), David Ohlig (KfW), Takehiro Yasui (JICA), Monu Jain (Aavishkaar Capital), Abhishek Mittal (Aavishkaar Capital), Darren Lobo (Aavishkaar Capital)

Capital is beginning to move... differently

Aavishkaar Capital's USD 220 million Global Supply Chain Support Fund — backed by KfW, Germany's development bank, and JICA, the Japan International Cooperation Agency — made its enhanced commitment public at Sankalp 2026. For JICA, it marked their first-ever investment into an impact debt fund targeting SMEs across Africa and Asia simultaneously. KfW's mandate is specific: flexible capital to help mid-cap businesses build global supply chains and expand their export footprint into the EU.

Three years in, the Fund's nine portfolio companies — spanning apparel, macadamia processing, spices, cashew, agritech, automotive components, and financial services across Kenya, Nigeria, Tanzania, India, and Bangladesh — have collectively supported over 20,000 jobs (58% held by women) and more than 25,000 livelihoods. Portfolio-wide, the Fund has facilitated recycling of over 2,000 tonnes of waste in three years and qualifies under the 2X Criteria, with more than half its portfolio companies meeting the women's economic empowerment framework.

The JICA investment sits within the Indo-Pacific–Africa Economic Growth Initiative, which aims to advance Africa's regional integration and industrial development through sustainable supply chains and strengthened food security — positioning the Fund not as a bilateral aid instrument, but as part of a longer-term architecture for economic partnership between Asia and Africa.

[Enterprises that fit the Fund's mandate - write to us.]

Africa's circular economy has a pipeline. It has been missing the programme map

Intellecap has been working with circular economy enterprises across the Global South long before it became a dedicated funding category. That accumulated work — across research, advisory, and enterprise support — is what the SWITCH-2-CE partnership is built on.

Under the EU-funded SWITCH to Circular Economy in Eastern and Southern Africa programme, implemented by GIZ and Expertise France, Intellecap conducted a landscape assessment of circular businesses across 13 countries in East and Southern Africa, covering plastics recycling and e-waste. The work covered 188 enterprises across the region, 37 in-depth interviews, and a validation workshop convened in Nairobi on 25 February 2026 — the opening day of the Summit — with 60+ stakeholders from across the region.

The findings were clear: the businesses are there and many are already operating at scale. What consistently fails them is the support system around them — the loans are structured for different kinds of businesses, the technical assistance reaches early-stage enterprises but not the ones trying to grow, and the capital is concentrated in a handful of markets while enterprises in Uganda, Mozambique, Zambia, and Tanzania are largely left out.

The resulting programme now works across Kenya, Uganda, Ethiopia, Tanzania, Mozambique, and Zambia to change that. Intellecap's role is to make sure the recommendations are grounded in what enterprises actually need — because that is the work it has been doing across the region for years.

Gender-lens investing has a measurement problem. We built a tool for it.

Investors and financial institutions rarely lack commitment to gender inclusion. What they lack is the means to act on it — to move from policy to hiring decision, from values statement to how a portfolio company is actually assessed. Intellecap built the Gender Inclusivity Self-Assessment Tool for that gap: a diagnostic that evaluates institutions across five maturity stages, from awareness to full institutionalisation, covering hiring, due diligence, product design, and reporting.

The tool works at both the organisational and portfolio level. The output is a maturity rating, a gap analysis, and sector-specific recommendations. Institutions can use it independently; those who want to go further can access tailored Intellecap support to translate results into measurable outcomes.

Tens of institutions have used it. When that number reaches hundreds, Intellecap will publish the first gender inclusion benchmark report for the Global South, turning individual assessments into ecosystem-level knowledge.

If your institution is ready to move from commitment to measurement, the tool is available.

Scan the QR code to take our Gender Inclusivity Self-Assessment Test

VOICES FROM THE ROOM

In their own words.

A Summit is only worth what people carry out of it. Here, in their own words, is what delegates took home — from the stage, from breakout rooms, from conversations they didn't expect to have.

It's been a great summit for us. We had a knowledge session & booth and both were really rich experience for us and the enterprises that we brought to Sankalp for a showcase. We worked with them before they came here so that they could tell their story powerfully and that led to very lively conversations with investors, funders and partners.

— Joanna Walton
Director of Communications & People, Ashden (UK)

Sankalp Africa Summit 2026 aligned strongly with what TNO came to do. The South-South Collaboration theme resonated deeply with our work, and the quality of the audience gave us genuine opportunities to introduce innovation topics and facilitate meaningful connections across the Global South. Our booth location gave us excellent visibility, and we left having met many of the people we set out to connect with. We look forward to building on those relationships in the year ahead.

— Mathilde Miedema
Program Director Innovation for Development, TNO

The new venue at Sarit Centre was a positive change, and the Sankalp team's support was, as always, consistently strong. Brella continues to be one of the most valuable tools the Summit offers — the networking doesn't stop when the event ends, and that sustained engagement is genuinely useful for an organisation like ours. Our booth location near the coffee and networking areas kept us visible and accessible throughout both days.

— Brenda Amony
Portfolio Relationship Manager- Deal Flow Facility, FSD Uganda

The deal room met our expectations, and the branding and visibility Sankalp provided throughout the venue was excellent. Networking through the app delivered real value — we made connections we wouldn't otherwise have made. The session content on Day 1 was particularly strong, and the Sankalp team's responsiveness made the whole experience feel well-supported from start to finish.

— Ron Sircar,
Senior Programme Manager, Manufacturing Africa

Sankalp generated significant value for MoFund and the businesses we brought to the Summit. The sessions were well designed and directly relevant, and the investor and partner connections our cohort established have continued to develop positively since the event. We appreciated Sankalp's flexibility throughout the partnership process, and we're exploring how to build year-round engagement that extends beyond the Summit itself.

— Keziah Kariuki
Communications and Engagement Manager - Africa Impact Academy, MoFund Africa

We came away with a significant number of new connections and are already following up on several promising relationships. The Summit remains one of the most valuable convening spaces for the impact investing ecosystem in Africa, and we're looking forward to an even deeper collaboration in 2027.

— Dr. Rajat Chabba
Senior Director - Innovation and Partnerships, William Davidson Institute

ENTREPRENEUR INITIATIVES

The Awards, ASCEND & Trailblazers

At the heart of the Sankalp Africa Summit is a simple but powerful proposition: the best way to support African entrepreneurship is to put the best African enterprises in front of the right capital partners and ecosystem supporters.

The 2026 entrepreneur cohort — spanning the Sankalp Awards, ASCEND Programme, and Trailblazers — represented over 20 enterprises from 8 countries, collectively seeking more than $50 million in growth capital across five sectors. They were selected through a rigorous two-stage process involving 14 screening committee members and 12 grand jurors drawn from leading investment firms, venture studios, and development finance institutions across Africa and Asia.


(L - R) Pratik Dave, Agwu Kalu Ibe, Dr. Kennedy Muthoka, Danish Ogwang, Lister Byamugisha, Modester Lukosya, Carolyne Mwangi

(L - R) Angela Odero (Rio Fish), Habiba Ali (Sosai Renewable Energies), Benson Abila (M-taka Solutions), Victor Ndegwa (Malaica AG), Celestine Otieno (Somo Africa Trust), Amelia Hopkins (Somo Africa Trust)

Winners

Sankalp Awards 2026

Rio Fish

AGRITECH

KENYA

Rio Fish is a women-led aquaculture platform on Kenya's Lake Victoria basin. In seven years, it has connected 850+ farmers to structured markets, serves 500 women traders daily, and reaches 19,000 households with affordable protein. 90% of traders are women; 60% of the business is women-owned. USD 1.7 million in 2025 revenue proves what happens when exploitative middlemen are removed from the chain entirely.

M-taka Solutions

CIRCULAR TECH

KENYA

M-taka does not just collect waste. It digitises the entire waste recovery value chain — connecting households, professional recycling agents, manufacturers, and county governments through a single platform that incentivises segregation at source and tracks materials to end-market. With 75 women trained as professional recycling agents, a 54% income increase among participants, and county government partnerships already embedded, M-taka is building the infrastructure layer for Kenya's circular economy.

Sosai Renewable Energies

CLIMATE TECH

NIGERIA

Sosai is indigenous, female-owned, and has reached 45,000 families across rural and peri-urban Nigeria with solar home systems, mini-grids, and productive-use technologies — avoiding an estimated 120,000 tonnes of CO_2 annually. Sixty percent of its C-suite are women. A 2025 Ashden Award winner and Earthshot Prize nominee, Sosai is not a promise of what African clean energy could be. It is evidence of what it already is.

Malaica AG

HEALTH TECH

KENYA (SWITZERLAND-INCORPORATED)

Malaica has built a comprehensive antenatal and postnatal care programme that has reached 261,000 Kenyan women with free educational content and enrolled 1,811 in a paid programme backed by Britam Insurance, one of Kenya's largest health insurers. In a region where maternal mortality accounts for approximately 70% of global totals, insurance integration is not an add-on.

Somo Africa Trust

FINTECH

KENYA

Somo proves that structured support for micro-entrepreneurs creates economic ripple effects that far exceed the intervention. Its bootcamp graduates now run businesses employing over 200 people and reaching 145,000 customers. For funders who want measurable economic impact at community scale without the complexity of direct enterprise investment, Somo is the model.

Sankalp Awards 2026 — Finalists

Ten enterprises made it to the Grand Jury stage. Each one represents a business the ecosystem needs to know about.

Vonkavy Agro Company

AGRITECH

TANZANIA

An end-to-end integrated agribusiness spanning poultry, feed manufacturing, maize, and biogas — linking 2,000+ smallholder farmers to its feed mill and growing from 300 birds to capacity for 50,000 layers. Backed by SAGCOT, the Norwegian government, and USDA-funded training.

Khebhandza Marketing Company

AGRITECH

TANZANIA

Bridges 6,800+ smallholder farmers in Tanzania's Mbeya region to domestic and international markets across pulses, cereals, oilseeds, spices, and beverages through contract farming, processing, and export trading with guaranteed seasonal offtake.

Lifta Kenya

CIRCULAR TECH

KENYA

Bottled mineral water for underserved Kakuma — home to one of Africa's largest refugee communities — with a planned plastic recycling component that turns post-consumer bottles from liability to asset.

Gjenge Makers

CIRCULAR TECH

KENYA

Nzambi Matee's Nairobi factory produces paving bricks from recycled plastic that are five to seven times stronger than concrete, employing 112 people from marginalised communities. Demand outstrips supply by nearly 7:1 — a compelling case for scale capital.

Shamba Pride

CLIMATE TECH

KENYA

2,700 stores across 24 Kenyan counties, 100,000+ active farmers, 20% savings on inputs, 350% increase in farm productivity. Shamba Pride is what agricultural digital transformation looks like when it is built for the farmers who actually exist, not the ones funders imagine.

NARA Climate Kenya

CLIMATE TECH

KENYA / SCOTLAND

The world's first refugee-led carbon project, restoring degraded dryland ecosystems in Turkana using salt-tolerant crops, biochar agroforestry, and high-integrity carbon credits that create direct income for refugees and pastoralist communities.

CervInsight

HEALTH TECH

KENYA / RWANDA / NIGERIA

AI-powered cervical cancer screening via mobile phone, returning results in minutes. Built on the world's largest cervical image dataset — 100,000+ images — improving diagnostic image quality from ~10% to 85%. Nurse-led. No lab required.

Kosmotive

HEALTH TECH

RWANDA

Reusable, toxic-free menstrual pads that save women 88% of disposable costs, with a closed-loop return model that feeds used fabric into furniture manufacturing. Plus a maternal health app, helpline, magazine, and school education programme.

Zendawa

HEALTH TECH

KENYA

Building the digital infrastructure for Kenya's 820+ independent community pharmacies — the primary healthcare touchpoint for millions of Kenyans. Average digitised pharmacy sees a 30% rise in sales and accesses credit for the first time. Microsoft AI partnership.

PAYTOTA

FINTECH

UGANDA

Universal cloud-based payment platform serving 500+ businesses through a single API integrating 100+ payment service providers. Voice response payment technology enables transactions without a smartphone — genuinely last-mile financial inclusion.

ASCEND Programme

The ASCEND Programme supports growth-stage enterprises with demonstrated models and clear paths to cross-border scale. The 2026 cohort spanned clean energy, agritech, circular economy, and healthcare diagnostics across Kenya, Uganda, and Tanzania. Six founders pitched live on the main stage, assessed in real time by investors Lade Araba, Anne Katrine Buch Vedste, Lynne Wesonga, Evans Wesonga, Daniel Kitwa, Christine Namara and Thomas Van Halen.

Bramo Tech
HEALTHCARE

TANZANIA

Biogas systems built from organic waste — three revenue streams, circular by design. Converting waste to biogas and fertiliser.

Capital Ask: $500K

ezylife Holdings
CLEAN ENERGY

UGANDA

Clean cookstoves cutting Uganda's school fuel bills through consumer financing. AGEFA-backed; Eastern Uganda distribution network.

Capital Ask: $100K

Fidena Agri Uganda
AGRI / CIRCULARITY

UGANDA

EGGO organic fertiliser from egg shells and banana waste. 185% yield increase. 3,000+ farmers served.

Capital Ask: $500K

Kimplanter Seedlings & Nurseries
AGRITECH

KENYA

1.5M seedlings/month; IoT and AI keeping smallholder seedlings alive; national delivery; AgDB YouthADAPT finalist.

Capital Ask: $500K

KPN Teleradiology
HEALTHCARE

KENYA

AI-powered radiology diagnostics; 6-hour turnaround for rural hospitals; 60,000+ patients served. Closing East Africa's specialist gap.

Capital Ask: $500K

Levelup Recyclers
CIRCULAR ECONOMY

KENYA

Plastic waste and rice husks turned into fire-retardant MDF boards at 60% margins. Scan-and-earn recycling; 3,000+ tonnes processed.

Capital Ask: $500K

(L - R) Pratik Dave | Agwu Kalu Ibe | Dr. Kennedy Muthoka | Danish Ogwang | Lister Byamugisha | Modester Lukosya | Carolyne Mwangi

Modestor Lukosya
Bramo Tech

Lister Byamugisha
ezylife Holdings

Danish Ogwang
Fidena Agri Uganda

Carolyne Mwangi
Kimplanter Seedlings & Nurseries

Dr. Kennedy Muthoka
KPN Teleradiology

Agwu Kalu Ibe
Levelup Recyclers

Trailblazers

Trailblazers are established enterprises recognised for demonstrated scale, systemic impact, and the kind of track record that changes what other founders believe is possible.

THE REVIVAL
UPCYCLE CULTURE

Circular Economy . Sustainable Design

Yayra Agbofoah - The Revival

GHANA

Community-led design transforming textile waste from Kantamanto Market into upcycled products and RevivalTex Bricks — a composite building material made with 80% recycled textile waste. Creating circular economy livelihoods for local artisans in one of West Africa's most acute waste hotspots.

↗ therevival.earth

RURAL
senses

Agriculture . Rural Development

Ngesa Maturu - Rural Senses

KENYA

Rural Senses delivers technology-driven agricultural advisory, quality inputs, and climate-smart practices to smallholder farmers across 18 countries. Working with 93,170 farmers and drawing on over 1.4 million data points, the platform turns community-level data into actionable decisions for farmers, with demonstrated impact on youth and women's employment in rural economies.

↗ ruralsenses.com

burn™
life · saving · stoves

Clean Cooking . Manufacturing

Peter Scott - BURN Manufacturing

KENYA

Africa's largest clean cookstove manufacturer. 3M+ stoves sold across 10+ countries. $1 billion in cumulative fuel savings for customers. Millions of tonnes of CO_2-equivalent emissions prevented. Pay-As-You-Go financing and carbon credit revenue make last-mile access work commercially.

↗ burnstoves.com

Grand Jury

The 2026 Sankalp Awards were evaluated through a rigorous two-stage process. The Screening Committee assessed applications across sector fit, impact potential, business model strength, and investment readiness. Their work shaped the shortlist that the Grand Jury evaluated during a full-day deliberation session.

Pramod Kasat
Managing Director
Intellecap / Aavishkaar Group

Anne Njuki
Managing Director
Sayuni Capital

Jo Griffiths
Founder
GIIG

Elana Laichena
Managing Director
Delta40 Venture Studio

Imtiaz Khan
Executive Director
Cassia Capital Partners

Khayalethu Makhubu
Director
Elea

Sydney Thiam
Senior Venture Builder
Catalyst Fund

Teddy Onserio
Founding Director
Haba Capital

Olivia Etyang
Innovation Lead
Visa

Elizabet Nyquist
General Manager
Opes Fund

Srinivasan K
CEO & Director
Goldstar Paints

Christine Maina
CEO
EAVCA

Partner cohorts

Nine partners curated their own founder cohorts and brought them into the Summit as coherent, pre-prepared delegations — the largest partner-cohort programme in Sankalp Africa's history.

If you are interested in knowing about these cohorts write to George Murage, george.murage@intellecap.net

(L -R) Vineet Rai (Aavishkaar Group), Sarah Nimu Ngamau (Kuramo Capital), Nishdeep Sethi (African Guarantee Fund), Takehiro Yasui (JICA), Ashish Patel (Aavishkaar Capital)

PROGRAM AND CONTENT

Two days that mattered.

AGRICULTURE & FOOD SECURITY

Finance Africa's food chain, not just its farms

PARTNERS FOR THIS THEME

idh | GoodFood Innovation Fund | UNHCR The UN Refugee Agency | TNO innovation for life | ENERGY CATALYST

Africa's food system enterprises are performing. Across staple grains, aquaculture, agroforestry commodities, high-nutrition legumes and dairy, founders are building real businesses — producing food, absorbing climate shocks, creating jobs. The pipeline is not the problem. What the agriculture sessions at Sankalp 2026 kept returning to was the distance between a performing enterprise and the capital it has earned — and what it would take to close it.

Banks are comfortable with commodities, not with complexity

Commercial lenders across East Africa remain oriented toward structured value chains: tea, coffee, cocoa — where offtake relationships are clear and collateral is predictable. When the Mastercard Foundation examined its agricultural portfolio, the pattern was stark: most financing was reaching large corporates, not SMEs. The potato farmers, mixed horticulture operations, and nutrition-focused processors do not fit the standard credit template, even when their businesses are demonstrably viable. Enterprises in the most nutritionally important parts of the food system — those working with indigenous grains, iron-fortified legumes, cold-chain logistics for smallholder fisherfolk — are structurally disadvantaged not because they are uninvestable, but because the instruments that would serve them have not been built.

IDH's Farmfit Fund — the world's largest public-private impact fund for smallholder farmers — is one of the few vehicles designed specifically to address this. By deploying guarantees, subordinated loans, and equity to de-risk investments that commercial banks will not touch, it offers a working model for what first-loss capital can look like at scale. IDH's Grown Sustainably in Africa programme goes further upstream — working with international brands to strengthen and develop their African supply base, pairing affordable finance with business and technical support to help SMEs become commercially viable suppliers to global markets.

The protein gap sits at the heart of this. TNO, founder of the Flying Food consortium, has spent the last four years building an inclusive cricket value chain for human consumption across Kenya and Uganda, with 80 small-scale cricket farmers already operating and demand for cricket flour now exceeding supply. The ambition is to scale to five other sub-Saharan African countries, creating 15,000 jobs — primarily for women and youth — while reducing malnutrition through 200,000 protein-rich servings annually. This is what closing the protein-nutrition gap looks like when it is treated as a market-building problem rather than a humanitarian one: a replicable business model, a functioning value chain, capital structured around it. The enterprises exist. The model works. What Flying Food needs — and what every enterprise like it needs — is the financial architecture to take it to the next five countries without starting from scratch each time.

African farmers are living the climate crisis but the capital is still preparing for it

Maize is facing climate shocks. Rice is facing intense flooding. Beans are facing intense heat. These are not future risks. They are current realities already reshaping what can be grown, where, and when across East Africa. And the solutions are already working. Regenerative agriculture, solar-powered irrigation, and carbon finance for soil recovery have all demonstrated viability.

Scale-up remains elusive because the systems that would take proven solutions from pilot to systemic change — the aggregation infrastructure, the data layers, the cooperative financing models, the market linkages — require a different type of capital than what funds pilots. Too much bureaucracy raises operational costs. Financial systems designed for urban commercial clients ask farmers to navigate complexity and distance that most cannot. And when donor funding ends, the capacity it built disappears with it.

Blended finance works... but only when it is designed to absorb first risk

The Good Food Innovation Fund demonstrated that blended finance can work at the enterprise level, but the structure matters enormously. The model that showed results combined four elements: 80% repayable capital paired with 20% grant funding; milestone-based disbursement rather than lump-sum grants; a revolving mechanism that returned repayments into new and high-performing enterprises; and a minimum 20% matching contribution from SMEs themselves, which built ownership and commitment without creating prohibitive barriers.

What made this work was that the fund explicitly absorbed first risk — the risk that purely commercial capital would not touch. This is the catalytic function that philanthropic and development capital is uniquely positioned to play, and the one it most consistently fails to perform.

The real frontier is agro-processing, not production

Africa's agricultural value chains remain heavily oriented toward raw commodity export. Coffee is roasted in Europe. Chocolate is produced in Belgium from Ghanaian cacao. Africa grows the crop and earns the lowest margin. The higher-value work of roasting, processing, and packaging happens elsewhere — and so does the money it generates, the jobs it creates, and its contribution to GDP.

Several examples at the Summit pointed to what changes when this shifts. A partnership with a major Kenyan coffee roaster, combined with knowledge transfer from a Chinese producer, has introduced drip-bag coffee to Kenyan supply chains. Partnership for Forests' venture studio model has worked specifically on enabling the mid-value-chain step: not just production, but processing, packaging, and branded distribution. IDH's food systems work across Africa operates from the same thesis — that inclusive, resilient food value chains require investment not just in production but in the full arc from farm to end market, with deliberate attention to where economic value is captured and by whom. These are not abstract opportunities. They are businesses that exist, that are beginning to work, and that need capital and market access to scale.

Refugee settlements are markets that have not been built

Regions like Turkana and Garissa are persistently characterised in investment conversations as fragile, high-risk, or unviable. However, these areas have large, concentrated populations, persistent supply deficits, and active entrepreneurship, from groundnut production in irrigation corridors to livestock and dairy systems that already involve both refugee and host communities.

The constraint is not demand, and it is not enterprise potential. It is the absence of market infrastructure: cold storage, energy for processing, input supply chains, aggregation, and offtake relationships that would allow existing demand and existing entrepreneurship to become an investment opportunity. Proven models already exist in these geographies. Kitchen garden programmes, pasture management schemes, and climate-smart horticulture pilots have all demonstrated viability. The policy environment is also shifting: Kenya's SHIRIKA Plan and the Kalobeyei Integrated Socio-Economic Development Plan signal a government intent to treat refugee settlements as development zones, not only humanitarian response areas.

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AAVISHKAAR GROUP

What Intellecap is building

Intellecap manages the **Good Food Innovation Fund**, run with the Rockefeller Foundation across Kenya, Rwanda, Burundi, Ghana, and Benin, pairing catalytic financing (blended grant and returnable grant, up to USD 200,000 per enterprise) with customised technical assistance. **24 enterprises** supported have produced nearly **250,000 tonnes** of nutritious food and catalysed **USD 3.57 million** in follow-on investment from an initial outlay of under USD 4 million, working with 100,000+ farmers, 60 aggregators, and 400+ schools.

The Water and Energy for Food East Africa Innovation Hub, managed for GIZ across seven countries, mobilised **€10 million** in additional funding (more than tripling the original €2.8 million), reduced **6,000+ tonnes** of CO_2e emissions annually, conserved **620 million litres** of water, and reached nearly **100,000 smallholder farmers.**

Through the Gates Foundation-supported **South-South Agriculture Transfer Programme**, Intellecap built the SSAGA blueprint, onboarded four strategic partners, and supported implementation across Kenya, Rwanda, Tanzania, and India. **13,000 farmers** now access parametric insurance; **10 solar micro milk chillers** have been installed and **2,000 mobile soil-testing kits** supplied.

To learn more about our work in agriculture and food systems, reach out to

James Ogada, Partner
— james.ogada@intellecap.net

CLIMATE & ADAPTATION

Funding climate pilots is not enough. Build the market infrastructure.

PARTNERS FOR THIS THEME

Africa contributes less than 4% of global cumulative emissions. It faces some of the heaviest costs of climate disruption — in agricultural productivity, in water systems, in the health infrastructure that climate shocks overwhelm precisely when they are most needed. And yet the capital flowing into African climate is largely structured for markets that don't look like Kenya, Rwanda, or Ghana — built around return timelines, risk thresholds, and technical assistance models that were designed elsewhere and applied here without modification. The enterprises are performing. The capital is pointed in the wrong direction. That was the argument the climate sessions kept returning to — and it came with specific diagnoses and, in several cases, specific fixes. Read on.

Donors are building capacity they are not staying long enough to use

Climate risk insurance for smallholder farmers has been attempted repeatedly across Africa. It has not scaled. The reason is not the product — the insurance products work. The reason is that donor money arrives, builds some capacity, then disappears before that capacity can be put to use. No institutional infrastructure is left behind. Reinsurers will not participate because transparency standards are too low and they cannot price the risk. Without reinsurer participation there is no scale. And without sustained investment in the data infrastructure that makes parametric insurance viable, the cycle repeats every time a new donor programme arrives.

Guyana broke this cycle by building a national weather station programme — government investment in the data infrastructure that makes parametric products viable over time, not just within a project window. Africa needs the same. Not donor-funded pilots that disappear when the funding does but government and DFI investment in the underlying data systems that make insurance markets function.

> Guyana built a national weather station programme as a rare example of government investment in the data infrastructure that makes parametric insurance viable. We need similar investments across African markets.
>
> **— Anuj Kumbhat, Co-Founder & Managing Director, WRMS Global**

Short grant cycles are actively destroying what they set out to build

A climate business needs at least four years to learn, adapt, and demonstrate enough traction to attract the next round of capital. Most grant cycles do not allow for that. The result is not just that businesses fail — it is that the learning fails with them. Every time a promising solution gets defunded before it can prove itself, the ecosystem loses the knowledge of what worked, what didn't, and what would have happened if the money had stayed a little longer. Carbon credit registration is one mechanism that breaks this cycle. By creating a verifiable forward-looking revenue stream, it gives a business a financial future that exists beyond the donor cycle.

Solid'Africa in Rwanda demonstrates what this looks like in practice: over 10 million meals delivered to schools and hospitals, 7,000 farmers supported through the transition to regenerative agriculture, three clean-energy kitchens serving 29,000 students daily — and USD 7 to 10 million in outcomes-based financing now being structured around the model. It works because the structure solves two problems simultaneously: farmers get a stable institutional buyer through Rwanda's national school feeding programme while they absorb the income drop of transitioning to regenerative practices, and the schools get reliable supply chains and clean cooking infrastructure in return. That is not a grant-funded pilot. It is a business model designed to outlast its funders.

The capital coming into african climate is built for someone else's context

Climate funds operating in Africa are largely adapted from templates designed elsewhere. The deal structures, return timelines, risk thresholds, and technical assistance models were built for markets that do not look like Nairobi, Kampala, or Accra. When those templates are applied to African agri-SMEs, smallholder-facing businesses, and enterprises operating in fragmented regulatory environments, they do not fit. The businesses get squeezed into structures that were never designed for them and then get blamed when the fit doesn't work.

Acele Africa has repurposed over 6,000 battery cells, reducing battery system costs by two thirds. Baridi's cold chain technology is deployed across 10 counties in Kenya, preserving more than 10 million units of agricultural produce. These are not pilot projects. They are businesses with real numbers, real customers, and real impact — presenting at a showcase session rather than closing growth rounds, not because they have underperformed but because the capital that should be reaching them was structured for a different context entirely. The session was clear on what the alternative looks like: funds built for the African climate context from the ground up, with longer tenors, flexible disbursement, and technical assistance designed around what enterprises in these markets actually need.

The capacity gap is not where everyone thinks it is.

When funders talk about capacity building in climate finance, they mean the enterprises — the last-mile implementers, the smallholder farmers. That is where the training programmes go and where the technical assistance is directed. The capacity gap runs much higher up the chain. The policymakers who should be creating enabling environments for climate investment do not always understand what they are enabling. The bankers who should be structuring climate loan products do not have the tools or the training to price climate risk. The financial intermediaries sitting between capital and enterprise do not know how to move it effectively.

Directing all capacity building at the last mile while leaving the rest of the system under-equipped is like training the runners while ignoring the track.

> The sector needs funds that are built for the African climate context from the ground up, not adapted from templates designed elsewhere.
>
> — Sawa Nakagawa, Managing Director, Alphamundi Foundation

The solutions work. They were never built to travel.

Good climate innovations are being built across Africa. The problem is that they are being built in isolation — as standalone products rather than modular systems that other actors can plug into and scale. A solution that works in Nairobi has to be completely renegotiated to work in Kampala. Regulatory fragmentation makes cross-border scale almost impossible. And because these solutions are not designed to be interoperable, the ecosystem around them cannot coordinate. The AI and climate action innovation challenge across Kenya, Ghana, and Rwanda — convened by Intellecap — is one attempt to build something different: not just solutions, but a shared vocabulary and a shared pipeline across three countries that can eventually function as an African innovation commons. That is the architecture the sector needs more of.

Clean cooking enterprises are borrowing at the wrong price because they are classified as the wrong thing

Kenya has the technology. Improved stoves, electric cooking solutions, bagasse briquettes, and solar cooking technologies all exist and have been validated. The enterprises building them are not failing because of bad products or weak demand. They are failing because they are classified as SMEs and borrowing at SME rates — short tenors, high interest, high risk. That classification determines everything: what financing is available, at what price, and on what terms.

A dedicated Clean Cooking Act that reclassifies clean cooking as national infrastructure would change that. Infrastructure financing is long-term and low-interest. BURN Manufacturing — 3 million stoves sold across 10 countries, USD 1 billion in cumulative fuel savings for customers — is evidence that the market is real and the enterprises are performing. The classification is what's holding the capital back, not the business case.

The numbers behind the gap are stark. Sub-Saharan Africa has 960 million people — primarily women and girls — relying on traditional, polluting cooking methods. That figure is projected to rise to 1 billion by 2030, making Africa the only region where the clean cooking deficit is increasing. Achieving universal access to clean cooking in Africa by 2030 requires an annual investment of USD 8 billion. Currently, just one quarter of the required capital flows into the sector.

Intellecap's own landscape study — Unlocking Climate Finance Pathways for the Clean Cooking Sector in Africa, published in 2025 with grant support from the International Development Research Centre (IDRC) and led by Karnika Yadav — mapped precisely where that gap sits and how enterprises can begin to close it. Carbon finance, particularly through Voluntary Carbon Markets, has emerged as a transformative mechanism — enabling clean cooking project developers to generate revenue through verified emission reductions. Yet high entry costs, limited buyers, and low carbon credit prices limit Africa's participation. The continent contributes just over 10% of global credits, underscoring the need for broader investment and market access strategies.

The study's most actionable finding is one the sessions reinforced directly: most clean cooking enterprises are using carbon revenues to subsidise the cost of clean cooking products and increase market access for cleaner technologies — lowering the upfront cost for end-users and, in some cases, distributing revenue directly as cashback incentives. This is carbon finance doing exactly what it should — not generating returns for intermediaries but reducing the price barrier that keeps proven technologies out of the households that need them. Forward Purchase Agreements are the most common financing mechanism enterprises are using to unlock carbon revenues and support business expansion, and compliance markets operating under Article 6 of the Paris Agreement are beginning to offer more predictable pricing structures than the volatile voluntary markets that have historically dominated. The infrastructure for a functioning clean cooking finance market exists. What is missing is the classification framework and the policy environment that would bring it to scale.

Unlocking Climate Finance Pathways for the Clean Cooking Sector in Africa | Published in 2025 | Download Landscape Study

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Africa faces an estimated **USD 70 billion** annual adaptation financing gap against tracked flows of only **~USD 14.8 billion** (2023). Origination is fragmented, no shared measurement standard exists, and every institution absorbs risk alone.

Intellecap convenes and runs the Secretariat for the **Adaptation Finance Commons**, a co-owned, three-layer market infrastructure: a shared measurement standard for verified adaptation outcomes; a shared risk pool with jointly capitalised first-loss and guarantee reserves; and an open pipeline registry of screened, adaptation-aligned enterprises. **24 institutions** have engaged since the first working session. Phase 1 targets a jointly endorsed measurement standard and a pilot with 2–3 banks and 5–10 Kenyan enterprises. Phase 2 targets **USD 13–20 million** in committed capital and the first guarantee-backed adaptation loans, scaling to Tanzania, Uganda, and Rwanda in Phase 3.

On carbon markets, Intellecap built a **regulatory sandbox guidance framework**, classifying 15 key interventions and validating them with Kenya's Capital Markets Authority. A parallel power-mapping and advocacy strategy for the Clean Cooking Alliance translated a 15-point policy agenda into a sequenced engagement plan with Kenya's Central Bank, National Treasury, and securities regulators.

In Zambia, DRC, Chad, and Zimbabwe, Intellecap delivered **carbon-credit diagnostics and training** for **11 WE4F innovators**, with full French-language delivery for Francophone markets.

To learn more about our work in climate & adaptation, reach out to

Sarah Njoroge, Principal
— sarah.njoroge@intellecap.net

HEALTHCARE

Treat Africa's Health Ventures as Infrastructure

PARTNERS FOR THIS THEME

A health startup in Nairobi is processing over 40,000 insurance claims a year. Another in Addis Ababa just had its medical terminology system adopted by the Ethiopian government. A third has its data platform running live in more than 8,500 health facilities across Tanzania. These are not promising pilots. They are businesses operating at scale, in broken markets, without the capital structures, regulatory frameworks, or institutional networks that should exist around them. The ventures are ahead of the infrastructure. That is the defining finding of Sankalp 2026's health sessions — and it reframes where the intervention needs to go.

The product works. The market is broken

The most grounding moments in the health sessions came from founders describing the concrete adaptations their businesses have made to survive market conditions that commercial-stage investors rarely account for. Livia Health processes more than 40,000 insurance claims annually across 12 insurers and over 800 providers. Its business model is built around liquidity management — not because that is where it wants to focus, but because insurer payment cycles running 60 to 120 days make cash flow the central operational challenge.

Medrafa identified an analogous problem in clinical data and pivoted from building clinical tools to developing a national medical terminology centre — a piece of foundational infrastructure that the Ethiopian government is now adopting. Afya Intelligence's data platform is live in more than 8,500 health facilities in Tanzania, with government agencies actively recommending it to partners.

These are not stories of companies finding favourable conditions and scaling into them. They are stories of companies diagnosing what is broken and building around it. What they need is capital patient enough to match the problem. Most funds are too short, too rigid, and too focused on the wrong timelines. That is a fund design problem, not a founder quality problem — and the solution is not better founders. It is longer, more flexible capital paired with investors who understand that building around a broken market takes longer than building into a functioning one.

The algorithm does not know this patient

Global AI models are trained on global clinical data. African patient populations have different disease profiles, different anatomical baselines, different epidemiological patterns, and documentation in different languages. When these tools are deployed in African clinical settings without adaptation, the outputs are unreliable. In a diagnostic or treatment context, unreliable outputs cause harm.

The solution is not to slow down on AI. It is to build in the right order. Africa-trained models, peer-reviewed clinical validation, and locally governed deployment frameworks need to come before the scaling conversation, not after it. The enterprises building this infrastructure — CervInsight's cervical cancer screening model trained on over 100,000 images, Medrafa's government-adopted medical terminology system — are not waiting for a global consensus on AI governance. They are building the African layer that makes global tools safe to deploy. That work deserves its own capital thesis, not to be squeezed into a general health tech fund mandate that was not designed for it.

Women-led ventures are not the risk investors think they are

Women-led health ventures are not underrepresented in growth capital because they are underperforming. They are underrepresented because the criteria used to allocate growth capital were not designed with them in mind. The More Health for Africa cohort proved that. The businesses are delivering strong clinical and business outcomes. The problem is what happens after incubation ends. Investors start looking for fast commercial growth and large private sector returns. Businesses built to serve rural and underserved populations — or to work within public health systems — do not fit that template. Not because they are weaker. Because they were built for a different purpose, and that purpose is not reflected in how growth capital gets allocated.

Gender-lens investing is currently treated as a values consideration that sits on the side of the investment decision. It should sit at the centre — as a risk-adjusted investment thesis — because the evidence for the impact quality of women-led ventures is strong enough to support that shift. The data supports it. The allocation does not yet reflect it. Participants did not resolve the tension between what investors want to earn and what underserved communities need. But they named it precisely — which was itself a step forward, and one that [Intellecap's Gender Inclusivity Self-Assessment Tool is designed to turn from conversation into measurement.]

You cannot build a resilient health system and ignore the climate it operates in

Health systems and climate systems fail together. So they need to be planned together. A hospital not designed for flooding, heat, or power outages will collapse precisely when it is most needed. That is not bad luck. It is the consequence of planning health infrastructure in isolation from the climate reality it will operate in.

The argument is systemic: health facility planning cannot be separated from urban development, energy infrastructure, and climate resilience planning. Green hospital building codes — mandating solar-ready roofs, rainwater harvesting, and passive cooling in public facilities — are not just environmental policy. They are health system resilience measures. Quantifying the co-benefits of these investments — a solar clinic that improves maternal health outcomes while reducing CO_2 emissions — is what makes climate finance proposals for health infrastructure competitive. This is not a future design challenge. It is a current investment opportunity that is being systematically missed because health funders and climate funders are not in the same room when the decisions get made.

The gap now has a fund: the Multiply Health Fund

The gap that surfaced across every health discussion — the space between early incubation support and the point where commercial investors will step in — now has a concrete response. Villgro Africa, in partnership with the William Davidson Institute and the Health Finance Coalition, is launching the Multiply Health Fund — a blended finance vehicle designed to unlock both catalytic and commercial capital for high-impact healthcare businesses across Africa. The Fund pools catalytic capital and deploys it with a rigorous investment mindset, targeting scalable healthcare businesses that can deliver both measurable impact and financial sustainability — structuring risk-sharing instruments and flexible capital to de-risk opportunities for return-seeking investors and crowd in private capital behind them.

The target portfolio sits in the valley the health sessions kept naming: enterprises generating real revenue and clinical outcomes, past the point where incubation grants are appropriate, but not yet at the scale or predictability that growth-stage funds require. Villgro Africa's existing pipeline gives a sense of the territory — high-impact startups generating at least USD 250,000 in revenue and seeking to raise USD 1 million or more. The Fund's instrument mix — blended catalytic and commercial capital with risk-sharing structures — is designed to bring commercial investors in early rather than after the fact, which is what has historically made the gap so persistent: commercial capital waits for proof, and proof requires capital that commercial investors won't provide.

MULTIPLY HEALTH FUND LAUNCHES AT SANKALP

Villgro Africa, Billion Scale, and the William Davidson Institute launched the Multiply Health Fund at the **Sankalp Africa 2026 Summit**. The fund targets Africa's healthcare financing gap, estimated at **$66 billion**. Africa holds 18 percent of the world's population and receives less than 1 percent of global health spending.

The fund deploys grant capital with an investment mindset. It de-risks investment through guarantees, first loss capital, and co-deployment structures. Companies receive technical assistance targeted at investment readiness. Investors receive support to de-risk transactions.

Villgro Africa and Billion Scale bring a combined 18 years of experience in African health financing. Together they have supported over **250 companies** and mobilized more than **$350 million** in capital. The William Davidson Institute joins as learning and impact partner, documenting results so the model can be replicated in other markets.

For more information reach out to Waringa at

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FINANCE, CAPITAL & INVESTMENT

To Move More Capital Into Africa, Change the Terms

PARTNERS FOR THIS THEME

At every sector track — agriculture, health, climate, creative economy — the conversation eventually arrived at the same place: capital. Not a shortage of it. Capital committed to African markets has never been higher. The problem is structural: the instruments are mismatched, the timelines are wrong, the risk frameworks were built for different contexts, and the philanthropic capital that should be filling gaps is being designed as a junior version of what the North already built. Sankalp 2026 did not resolve these tensions. It named them with unusual precision — and in several cases, pointed toward what fixing them would actually require.

The bet that Asia is a peer

The announcement of Aavishkaar's Global Supply Chain Support Fund — backed by JICA and KfW — was the most concrete cross-regional capital commitment in Sankalp's recent history. It mattered not just for what the fund does but for what it represents: a structural assertion that Asia–Africa capital flows are now operational, not aspirational. JICA described it as their first-ever investment into an impact debt fund targeting SMEs across both continents simultaneously.

The closing plenary on Day One — Vineet Rai, Takehiro Yasui, Sarah Nimu Ngamau of Kuramo Capital, Nishdeep Sethi of the African Guarantee Fund, and Ashish Patel of Aavishkaar Capital — turned that announcement into a forward agenda. The question it kept returning to was not whether Asian capital can work in African markets. It already does. The question is what infrastructure makes it flow at scale. The answer Sankalp is building toward: a permanent deal flow architecture — through the Sankalp Dialogues, the Deal Room, and Sankalp Week — that means the next fund doesn't have to rediscover the market from scratch.

Camels survive. Unicorns require perfect conditions.

The Unicorns versus Camels plenary — Dr. Tonny Omwansa in fireside with Karnika Yadav, followed by Luni Libes, Rajal Upadhyaya, and Tonee Ndungu with Micheline Ntiru moderating — was the most discussed session of Day Two. The argument is not new, but the timing is. In a funding climate where many African tech businesses that raised on unicorn-style growth curves are now restructuring, the camels-are-resilient argument has moved from contrarian to urgent.

Brian George of CNN put it plainly: growth without cashflow discipline is fragile. Survival hinges on revenue, unit economics, and runway. The implication for investors is as important as the implication for founders: valuation-led underwriting has not served African enterprises or African investors well. The alternative — patient, cashflow-focused, longer-tenor capital — is not a concession to a difficult market. It is the correct instrument for the market that actually exists. Building it requires investors willing to change their underwriting criteria, not just their rhetoric.

De-risked but still unfunded — the equity gap that capacity building cannot close

Africa Impact Academy's session was structured around a provocation: is it really impossible for Africa to turn its generosity into a funding force? Steve Njenga of MoFund Africa, Joram Mwinamo of SNDBX Experts, Teddy Onserio of Haba Capital, and Lizz Wangui Kariuki of the World Bank's CGAP programme all arrived at the same finding: enterprises complete capacity-building programmes, meet investor criteria, demonstrate impact — and still do not get funded.

The gap is not in the enterprise. It is in the capital infrastructure. African philanthropic capital is being structured as a junior version of Northern philanthropy — same governance models, same time horizons, same definitions of return — when it needs to be designed from the ground up for the markets and the mission it is meant to serve. Longer holding periods. More tolerance for patient returns. Governance structures that reflect African institutional realities rather than importing frameworks designed for endowments in Boston or London. The capital intent is present. The architecture to deploy it is not.

Exits: the question the market is not answering yet

FSD Uganda's Development Finance Facility ran a deliberately small roundtable on the East African exits landscape. The finding was significant: exit activity is real, but it is opaque. It does not reach DFI dashboards in ways that allow institutional LPs to underwrite the asset class with confidence. The secondary market needs structured visibility — not because the deals are not happening, but because the deals that are happening are not being reported in ways that build market legibility. The conversation was a first step toward addressing that.

What Intellecap's transaction practice is building

The finance sessions named the problems. Intellecap's Investment Banking Group is in the business of solving them — transaction by transaction, structure by structure, market by market.

Over two decades, IBG has structured deals across agriculture, healthcare, clean energy, and financial inclusion — working at the intersection of DFI capital, impact funds, and the enterprises that both claim to be backing. The consistent finding across that work mirrors what the sessions kept surfacing: the enterprises are investable. What fails them is the absence of a transaction advisor who understands both sides of the table — what the capital needs to see, and what the enterprise is actually capable of demonstrating.

The South-South capital thesis that animated the Summit's opening plenary is not theoretical for Intellecap. The Aavishkaar Global Supply Chain Support Fund — structured with JICA and KfW, the only impact debt fund of its kind spanning Africa and Asia simultaneously — is what twelve months of transaction work looks like when the South-South argument is taken seriously as an investment mandate rather than a convening theme. Thirteen thousand farmers accessing parametric insurance through the South-South Agriculture Transfer Program. Nearly 100,000 smallholder farmers reached through the Water and Energy for Food programme. USD 3.57 million in follow-on capital catalysed from under USD 4 million deployed through the Good Food Innovation Fund.

The pattern is the same across every engagement: precise capital, matched to the specific constraint, with technical assistance that stays long enough to produce results rather than reports. That is the architecture the finance sessions were calling for. It is the one Intellecap has been building for twenty years — and the one Sankalp Week 2027 is designed to take to the next scale.

intellecap
AAVISHKAAR GROUP

Intellecap is working across sub-Saharan Africa to close financing gaps for women entrepreneurs, early-stage tech startups, and established SMEs.

For the **African Guarantee Fund's AFAWA programme**, Intellecap assessed SME and women-SME lending, designed a diagnostic framework for partner financial institution readiness, and delivered recommendations on gender-responsive lending practices.

On gender and climate finance, Intellecap is running a **global landscape study on carbon finance practices**, building enterprise and investor capacity to apply a gender lens, and piloting women-focused climate-smart products with clean cooking enterprises and investor portfolio companies.

For Rwanda's innovation ecosystem, Intellecap assessed 11 tech startups and provided **tailored investment-readiness support**. 6 of the 11 have already secured capital from the Rwanda Innovation Fund.

The **Kenya Inclusive Entrepreneurship Programme**, run for the World Bank and Government of Kenya, funded and trained 142 SMEs. 27 recorded higher revenue growth than their two-year pre-project average; 104 introduced at least one new business or operational innovation.

To learn more about our work in finance, capital & investments, reach out to

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— wambui.kuria@intellecap.net

(L-R) Syna Dehnugara (Intellecap Advisory Services), Abhas K. Jha (The World Bank)

(L-R) Luni Libes (Africa Eats), Rajal Upadhyaya (Roam), Micheline Ntiru (Delta40 Venture Studio), Tonee Ndungu (Kytabu)

CREATIVE & CULTURAL ECONOMY

Who Profits from Africa's Creative Boom?

PARTNERS FOR THIS THEME

The talent was never in question. Three billion dollars in DFI commitments to Africa's creative industries confirms that the capital intent isn't either. What is missing is the layer between the two — the rights infrastructure, the distribution pipes, the governance frameworks, and the institutional architecture that converts cultural output into an investable asset class. That is the work the creative economy sessions were about. Not whether Africa can create. Whether Africa can own what it creates.

In early 2025, Universal Music Group acquired Mavin Records for somewhere between USD 150 and 200 million. Mavin did not become acquirable because of its artists. It became acquirable because it built the institutional layer underneath them, contracts, rights management, data analytics, global distribution. The industrial layer is what determined the price.

That is the lesson Africa's creative economy still needs to apply. There is no lack of talent or audience or even capital. Three billion dollars in DFI commitments is sitting in the room. What is missing is the work of building the structures that make creative businesses investable.

Founders need diagnostics. Investors need discipline. Without both, the money stays still

DFIs and partners have publicly committed over USD 3 billion to Africa's creative industries in the past three years. Institutional investors report a shortage of companies meeting their financial, governance, and scalability thresholds. Founders approach investors based on brand strength and growth ambition. Investors evaluate based on risk, predictability, and return potential. The capital intent is there. The enterprise readiness is not.

The gap can be closed but it requires both sides to do their work. Founders need structured diagnostics, financial visibility, governance, operational structure, market positioning, and a clear growth pathway, before they walk into investor meetings. Investors need to stop applying the same evaluation criteria to a SaaS platform, a touring theatre, and a fashion manufacturer. The right capital instrument paired with the right business model is what unlocks deals. Until both sides do this, the USD 3 billion will keep sitting where it is.

Stop financing more African films. Start financing the infrastructure to monetise the ones we have.

The strategic question for African film is no longer which films to finance. It is who will buy them. Netflix and Amazon have retreated from African content commitments. Pay TV is consolidating. The cinema network is weak. There are not enough pipes to monetise what is already being produced. Financing more production into a broken distribution system does not solve anything. The investment opportunity in African film is not in backing content. It is in building the infrastructure that can monetise what is already being made.

There is no Mavin Records of African film distribution yet. That absence is itself the opportunity. Music has shown what is possible when someone builds the institutional layer. The same playbook is sitting unbuilt in film.

African music grew 24% last year. It captures 1 to 2% of global music revenue.

That gap is not explained by the music. It is explained by the absence of the infrastructure that captures revenue: publishing administration, metadata integrity, royalty collection, and cross-border payment systems. Mavin Records became a USD 150 to 200 million acquisition target not because of its artists but because it built the institutional layer: contracts, rights management, data analytics, and global distribution. The industrial layer determines investability. That lesson applies across every creative sub-sector, not just music.

Even Digital Creative Sectors Are Capped by the Absence of Physical Infrastructure.

A concert without a venue cannot become recurring revenue. A film without a cinema cannot find an audience. A fashion brand without retail space cannot scale beyond founder-led networks. The scarcity of cinemas, venues, and retail space is a binding constraint on monetisation across sectors that investors treat as predominantly digital. Infrastructure investment is what converts one-off cultural moments into repeatable revenue streams.

Fashion is where commercial capital, impact capital, and climate capital can all sit at the same table.

Every other sector requires investors to choose between financial returns, social impact, and climate objectives. Fashion does not. A cotton-to-garment operation retains foreign exchange, builds manufacturing capacity, creates formal employment in a female-heavy workforce, and produces supply chains that global buyers increasingly require to meet green manufacturing standards. Circular textile production aligns with climate finance objectives. Vivo Fashion Group in Kenya combines local design, scaled production, and owned retail, demonstrating that African fashion is structured retail and manufacturing, not atelier-scale design. That convergence of capital types in a single sector is rare. It is not being fully exploited.

The enterprises are not failing. The systems behind them are

That gap is not explained by the music. It is explained by the absence of the infrastructure that captures revenue: publishing administration, metadata integrity, royalty collection, and cross-border payment systems. Mavin Records became a USD 150 to 200 million acquisition target not because of its artists but because it built the institutional layer: contracts, rights management, data analytics, and global distribution. The industrial layer determines investability. That lesson applies across every creative sub-sector, not just music

Creative SAAS looks like culture. It behaves like fintech

Royalty management, rights tracking, AI-assisted workflows, creator commerce back-ends. These businesses have recurring revenue, scalable unit economics, data defensibility, and cross-border expandability. Selar is on track to disburse USD 21 million to creators in 2026 by enabling direct digital goods sales. Investors who look at the creative economy and see cultural risk are looking at the wrong layer. The SaaS infrastructure sitting underneath the creative economy behaves like fintech, not like art. That is where the durable returns are and it is the most underinvested layer in the sector.

Matching capital to creative industries

Not all creative investment requires the same instrument. The session offered a clear framework for capital matching:

Instrument	Best suited for
Grants	Cultural production with public good value: arthouse cinema, touring theatre, visual arts, sectors that matter for culture but will not generate commercial returns
Revenue-based financing	Creator economy platforms, label services, royalty management, businesses with predictable recurring revenue streams tied to creative output
Venture Capital	Distribution platforms, SaaS tools for creative businesses, payment infrastructure, high-growth structural nodes
PE & Micro-PE	Manufacturing consolidation plays, aggregation of independent designers, textile infrastructure, businesses with hard assets and scalable operations
Permanent capital / Holdcos	IP portfolios, long-cycle content libraries, rights ownership, assets that generate sustained returns over long timeframes

(L-R) Marie Lora Mungai (Restless Global), Wandia Gichuru (Vivo Fashion Global), Yayra Agbofah (The Revival), Mary Porter Peschka (IFC), Maaza Dikker Hupkes (GIZ)

Marie Lora Mungai (Restless Global)

SHOWCASING AT SANKALP

The floor as a marketplace.

A Summit is not only what happens on stage. The ground floor of the Sarit Expo Centre ran as a live marketplace for two days — pavilions, booths and launchpads filling and emptying in waves.

PAVILIONS * PAVILIONS * PAVILIONS * PAVILIONS * PAVILIONS

Villgro Africa
An incubator and impact investor that supports emerging healthcare startups across Africa through tailored incubation and ecosystem support to help them scale effectively.

↗ villgroafrica.org

Boehringer Ingelheim
A global research-driven biopharmaceutical company committed to improving human and animal health, focused on increasing access to essential medicines, supporting local healthcare innovation, and running social engagement programs in areas such as diabetes, hypertension, and neglected tropical diseases.

↗ boehringer-ingelheim.com

Viya Health
Empowering Kenyan women with accessible, private, and reliable sexual and reproductive health services and products.

↗ viyahealth.co.ke

Business for Health Solutions
A non-profit organization that applies a private-sector approach to strengthen health systems in Africa, focusing on building the capacity of local healthcare businesses, improving pharmaceutical production, and increasing access to quality, affordable health products and services.

↗ businessforhealthsolutions.com

EHealth Africa
Empowers vulnerable and underserved communities to achieve healthier, more prosperous lives by strengthening health systems through innovative, data-driven digital solutions and person-centered care.

↗ ehealthafrica.org

PAVILIONS * PAVILIONS

Health Finance Coalition
A collaborative platform of donors, investors, and technical partners working to mobilize blended finance and private capital to achieve Universal Health Coverage and SDG 3 in Africa.

↗ billionscale.org

Pathfinder
Catalyze women-led, locally grounded sustainable solutions that strengthen communities—enabling women to navigate change, shape their own futures, and lead healthy lives.

↗ pathfinder.org

William Davidson Institute
A solutions-driven non-profit that powers entrepreneurs, enterprises, and ecosystems in emerging markets by providing research, training, and practical business tools to help organizations scale

↗ wdi.umich.edu

EXHIBITION BOOTHS * EXHIBITION BOOTHS * EXHIBITION BOOTHS

Ashden
A leading climate solutions charity that accelerates bold, innovative climate enterprises through awards, grants, and networks, with a strong focus on Africa.

↗ ashden.org

Energy Catalyst
Supports innovative clean energy technologies and businesses that deliver sustainable, inclusive energy access across developing markets.

↗ energycatalyst.ukri.org

FSD Uganda
Works to build a more inclusive and resilient financial system by supporting innovation, research, and market development in Uganda's financial sector.

↗ fsduganda.or.ug

MoFund Africa
Strengthens African non-profits and social enterprises through capacity building, fundraising support, and impact measurement across health, agrifood, education, and economic empowerment.

↗ mofundafrica.org

Advance Consulting
A business development and investment advisory firm helping SMEs in Africa and other emerging markets raise capital and scale responsibly.

↗ advanceconsulting.nl

Tiny Totos
A social enterprise transforming childcare in Africa by incubating and professionalizing women-led daycare businesses, enabling more mothers to work while improving early childhood development.

↗ tinytotos.com

Weaver Birds
Focuses on garment manufacturing, skills development, and creating employment opportunities, particularly for women.

↗ weaverbirdkenya.com

Kenya Investment Authority
The Kenyan government's official investment promotion agency, facilitating local and foreign investment by providing information, aftercare, and policy advocacy.

↗ investkenya.go.ke

Alliance Financial Services Ltd
Strong player in the remittance, cambio and payments market providing tailored financial solutions, including SME financing, trade finance, and advisory services to support businesses across Kenya.

↗ alliancefinancialja.com

Elea Foundation
A Swiss-based impact investment foundation that supports scalable social enterprises addressing poverty and inequality in emerging markets.

↗ elea.org/en/home-en

Verto
A leading African fintech platform providing embedded payment and treasury solutions for businesses across the continent.

↗ verto.co

R4D – Million Lives Collective
Supports country leaders to build strong systems and institutions that improve access to high-quality, affordable health care, improve educational opportunities for children, and reduce malnutrition.

↗ r4d.org

TNO
An independent Dutch research organization focused on applied science and technology innovation, with strong programs in Africa on climate-smart solutions and health.

↗ tno.nl/en

Nura Global
Drives the development of technology solutions that address international development challenges, in agriculture, health & wellbeing and digital & financial inclusion for underserved markets in Africa.

↗ nuraglobal.org

Kenya National Innovation Agency
Coordinates, supports, and promotes innovation and research across Kenya to drive socio-economic development.

↗ kenia.go.ke

KEPSA
It is the apex body of the private sector in Kenya, advocating for policies that foster a conducive business environment.

↗ kepsa.or.ke

E4Impact
Enhances entrepreneurial capabilities, encourages sustainable economic development, and propels innovation in addressing societal and environmental challenges.

↗ e4impactkenya.org

Palladium Group Tanzania
Implements large-scale development projects in Tanzania and across Africa, focusing on economic growth, health, and governance.

↗ thepalladiumgroup.com

Anza Entrepreneurs
Supports early-stage entrepreneurs in East Africa with training, mentorship, and access to capital to help them scale their businesses.

↗ anzaentrepreneurs.co.tz

> “At Sankalp, I have been incredibly busy, incredibly motivated, and incredibly excited about the chance to meet so many people across so many different industries and countries, from Nigeria, Malawi, Mozambique, Uganda, and of course, Kenya. We've met with potential investors, business leads, people in the creative industry - we have lots to follow up on in the next few months
>
> **— Michael Nicholson**
> Founder & CEO, Afriq.net

Jipay
A fintech platform enabling micro-savings for informal sector workers in Africa through its "Save As You Spend" solution integrated with mobile money (M-Pesa) and also offers micro-insurance products aimed at advancing Universal Health Coverage.

↗ jipay.io

World Bicycle Relief
Provides specially designed, durable bicycles to students, health workers, and entrepreneurs in rural Africa, improving access to education, healthcare, and economic opportunities.

↗ worldbicyclerelief.org

AfriqueU.net
A player-first platform that identifies, develops, and connects talented African basketball student-athletes with universities, coaches, and scholarship opportunities globally.

↗ afriqueu.net

Extension Africa
Building the largest network of reliable Extension Agents to empower the future of African agriculture through technology and boots-on-the-ground expertise.

↗ extensionafrica.com

Emere
A cloud-based platform that streamlines and secures the entire procurement process from tenders to contracts bringing transparency and efficiency to Kenyan organizations.

↗ emere.co.ke

Bittensor
A decentralized blockchain-based machine learning network that creates a peer-to-peer marketplace for artificial intelligence, allowing models to collaborate, compete, and be rewarded for valuable intelligence.

↗ bittensor.com

Zana Africa
Empowers adolescent girls in Kenya through rights-based reproductive health education, sanitary pads, and life skills programs, aiming to improve menstrual health, agency, and gender equity.

↗ zanaafrica.org

Takazuri
A design innovation company creating climate-resilient building products and roofing tiles made from recycled plastics that also support solar panel installation and rainwater harvesting.

↗ takazuri.com

E4Impact
Enhances entrepreneurial capabilities, encourages sustainable economic development, and propels innovation in addressing societal and environmental challenges.

↗ e4impactkenya.org

> “This is our fifth year having a booth at Sankalp, and it's a fantastic way to attract people that we might not even have on our radar. We've had several business leads from enterprises in urban settlements who can use our products. That's the kind of magic that Sankalp helps make happen
>
> **— Megan Mukuria**
> Founder & CEO, Zana Africa

WHAT'S NEXT

SANKALP WEEK · 22 - 26 FEBRUARY 2027

Five days. One agenda. Twenty-five years in the making.

Nairobi, Kenya

The conversations that matter at Sankalp do not start when the doors open and they do not end when they close. Two days has never been enough. In 2027 we are building the container to match — five days of programming designed around how trust and capital actually move: slowly, in rooms, with the same people showing up more than once.

Sankalp Week 2027 is also the year Intellecap and Aavishkaar turn 25. A quarter century of building markets, structuring capital, and backing enterprises that everyone else was still deciding about. March 2027 in Nairobi is where we take stock of what the South has built — and set the agenda for the next decade

The programming architecture

Sankalp Week opens with three days of partner programming — the Impact Leadership Forum, field immersions, closed-door investor sessions, capacity intensives, and dedicated deal rooms — before the core Summit takes over on Days Four and Five with the plenaries, sector tracks, Sankalp Awards, ASCEND, and Trailblazers.

The field immersions take investors, policymakers, and partners directly into the enterprises and communities at the centre of the Summit's agenda — so that the decisions that follow are grounded in what participants saw, not what they were told.

Running through the year and building toward March, three programmes form the connective tissue to the next Summit.

- **Sankalp Dialogues** work through the hardest questions on fund design, capital adequacy, and reclassification with the people who can actually change those things — eight sessions, one a month, each producing a brief and a shortlist of enterprises ready for the next conversation.
- **Founder's Table** brings practitioners into smaller rooms to pressure-test what is working and what is not – setting enterprises up for success.
- **Deal Room**, convened periodically, create the conditions for transactions that opened at Sankalp to close

Shape it with us

We are designing Sankalp Week now — and we are designing it with the community, not for it. The programme has room for partners who want to host closed-door investor sessions, bring curated cohorts, run capacity intensives, or own a piece of the sector agenda. It has room for founders who want to pitch in a different format. It has room for questions the ecosystem is not yet asking loudly enough.

If you have a session you want to own, a cohort you want to bring, or an idea worth pressure-testing — write to us. The ambition is large. The architecture is open.

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SAVE THE DATE ↗ 22 - 26 FEB 2027 NAIROBI, KENYA








ABOUT US

Sankalp Forum. Intellecap.

SANKALP FORUM
AN INTELLECAP INITIATIVE

Sankalp Forum was initiated in India in 2009 by Intellecap, part of the Aavishkaar Group, to create a thriving ecosystem for business-led inclusive development, and expanded to Kenya in 2014. Sankalp has built one of the world's largest impact enterprise focused platforms that has showcased and discovered 3,500+ entrepreneurs, through 37 editions and has connected them to 1,000+ investors. Sankalp has enabled enterprises and entrepreneurs and has helped catalyse over USD 800 million in funding and disbursed over USD 1.3 million in cash grants. Sankalp Forum engages with Governments, Corporations, influential platforms like WEF, GIIN, G8 and G20, media and civil society to drive a paradigm shift in inclusive development approaches. For more details please visit, www.sankalpforum.com

intellecap
AAVISHKAAR GROUP

Intellecap, a part of the Aavishkaar Group, is a pioneer in building enabling ecosystems and channeling capital to create and nurture a sustainable & equitable society. Founded in 2002, Intellecap works across critical sectors like Agriculture, Livelihoods, Climate Change, Clean Energy, Financial Services, Gender & Inclusion, Healthcare, Water and Sanitation, and has delivered over 800+ global engagements across 70+ countries and syndicated investments of over $2 Billion USD in Capital. Intellecap, through its presence in India and Africa, provides a broad range of Consulting, Research and Investment Banking Services, to Multilateral Agencies, Development Finance Institutions, Social Enterprises, Corporations, Investors, Policy Makers and Donors. For more details please visit, www.intellecap.com

13
Editions of Sankalp Africa

37
Editions Across The World

75+
Countries Reached

150K+
Global Network

1,100+
Investors Engaged

3,500+
Startups Showcased to Impact Investors

$800 Mn+
Capital Facilitated

$1.3 Mn+
Disbursed in Cash Grants

Partners

Organizers

Track Partner

Knowledge Partners

Program Partners

Enterprise Partner

Media Partners

Supporting Partners

Press

Sankalp 2026 in the Press

A convening only matters if the conversation leaves the room. The 2026 Summit generated coverage across Kenyan national press, pan-African media and international specialist platforms — reaching audiences well beyond the 910 people who were there.

On the winners and the pipeline

Somo, Malaica, SOSAI, M-taka and Rio Fish Lead African Innovation Awards in Nairobi

↗ Next Africa Initiative

On the capital and the argument

Trade, capital and scale: Why Africa's entrepreneurs are reshaping emerging markets

↗ The Daily Nation

On the capital and the argument

Global South investors call for stronger funding models

↗ NTV Kenya

In-depth analysis

Three Questions for Five African Businesses: Insights from Sankalp's Enterprise Showcase

↗ Next Billion

In-depth analysis

Where to Get Capital When Starting a Business

↗ Nation FM

View Media Stories

Organisations Represented

The following organisations were represented at Sankalp Africa Summit 2026.

60 Decibels
Aavishkaar Capital
Aavishkaar Group
Abba Quality Company Limited
Absa Bank Kenya Plc
Acelea Africa
AceleAfrica Limited
ACRE Africa
ACTS
Acumen
ADIFA Limited
Adpath Laboratories
Advance East Africa Consulting Ltd
Advance Global Capital
Advantage Austria
Africa Agribiz Concepts
Africa Circular
Africa Eats
Africa Health Ventures
African Angel Academy
African Enterprise Challenge Fund
African Guarantee Fund
African Leadership Academy (Anzisha)
African Loop Consulting
African Management Institute - AMI
AfricInvest
AfriqueU.net
Afristec
Afya Intelligence
Afya lead Limited
Afya Reach
AgDevCo Ventures
Agri Business Solutions Ltd
Agri Frontier
Agrifriend
Agro Sahas
Agrotech Plus
Agsol
Ahadi Corporation
AHL Venture Partners Kenya
Alliance Financial Services
AlphaMundi Foundation
AMPLIFY Girls Africa
AMREF Health Africa
ANDE
Anza Entrepreneur
ARC Ride
Ashden Climate Solutions
Asili Ltd
ATRAXX Advisory
Avenews
Azaavi Foods
BARIDI
Baus Taka Enterprise
BDO East Africa
Beba-Beggie
Belano Enterprise Ltd
Belldave Farm Solutions
Belli Advisory (SMC) Ltd
Betrworkr
Binti Marvels Ltd
BioAfriq
Biofranca Trans Technology limited
BIVE
Blue Water
BNM Advocates
Boehringer Ingelheim
Boka Eats
Bonn University
BRAMO Tech Engineering Company Limited
Brand Drive
Brand The Change
Britam Holdings
Buffallo Bicycles
BURN Mfg.
Business For Health Solutions
BusoloWJD Solutions Kenya Ltd
CALP AFRIQUE
Camino Ruiz Agencies Limited
Captain Fanplastic
Capwell Industries
Catalytic Finance Foundation
CEMA (University of Nairobi)
CervInsight
Chanay Agri-processors Ltd
Chania
ChapChap Africa
Charm Impact
Cherehani Africa Ltd
Chill Zone logistics
CIAT
Circular Innovation Hub
CLASP
Clean Kisumu General Investments Ltd
Cleanport Ventures
Clinical Research Health Network (CREA-N)
Clinton Health Access Initiative
Co-Operative Bank
Connecting Dots
Conrad N. Hilton Foundation
consultant for Energy Catalyst
County Government of Murang'a
Credify Africa, Inc
Creditco
CrossBoarder Ventures
CrossBoundary
Crystal Africa Cleaning Service Limited
Crystal Medical center
Cycle Connect
Cyclica
Dakabela Agro Products Ltd
Darkon 614

Ddokolo Distributors
Decla Capital Advisors
Della Wills Enterprises Limited
Delta40
Devex
Diabetes & Orthocare Pharmaceuticals
Dignitas Africa
Dot Glasses Kenya Ltd
Dr. Arunga Eye Hospital
Dronlytics Africa
Duke Innovations in Healthcare
Dutch Fund for Climate & Development
EAPN
EasyRide
Easytech Farm Solutions Ltd
Eco Brixs
Eco plastile
ECOBORA
Ecocan
Economic Development and Investment Council
Ecotiles
EDFIMC - ElectriFI
eHealth Africa
elea Foundation
eLearning Solutions
Elikya Foods
Embassy of The Netherlands
Emere
Empower HER Initiative
Encot Microfinance
Energiva Ventures
Energy & Opportunity
Energy Catalyst UK
Enkisoma
Ensibuuko
Enviroserve Kenya Ltd
Enviu
Equity Bank Kenya
Essential
European Union
eWAKA Mobility

Expertise France
Extension Africa
Ezylife Holdings Limited
F6 VC
Farm Reap Ltd
Farmer Power.ai
Farmerco Industries Limited
FarmWorks
FCDO
Fidena Agri Uganda Ltd
Fika Mobility
Financial Sector Deepening Uganda
Finca Ventures
Finnfund
FishBox Africa
Five35
Flow Global
Flow Uganda
ForumCiv
Fred Hollows Foundation
FSD Africa
Future Africa Group
GAM-Green at Mind Ltd
GenEM Foundation
Generation Programme Kenya
GIIG
GIZ
Gjenge Makers Ltd
Global Alliance for Improved Nutrition (GAIN)
Global Climate Change and Health Association of Kenya Gcchak
Global Development Incubator Africa
Global Energy Alliance for People and Planet
Global Partnerships
Global Social Impact fund
Glory Revolution Ltd
GMT Super Rice Co.
Gods Care Rice Processors Ltd
Gold Stone Enterprise Consulting & Training
Goldstar Paints Tanzania Limited

Gommyr Power Networks
Gotabet Nurseries Co.Ltd
Grassroots Business Fund
Green and Mind Ltd
Green Bay
Green Coal
Green Hub Dev
Green Venture
GreenLoop
GreenMax Capital Group
Grounded Investments
Growth Africa
GSG Impact
GUEV Ecological
Guild Code
Haba Capital
HackQuest
Hali Compliance Group
Harleen Thati Consulting
Hawkins Eberdal Ltd
Health Finance Coalition
HEB'S Organic Limited
Hello Tractor
Hented Poultry
High Commission of India, Nairobi
Hivos
Hubl Logistics Ltd
Hutland Capital Limited
HyCoffee / Grand Challenges Canada
I&M Foundation
iDE Global- Kenya
IDH
IDRC
IFAD
IFC
Imani Collective
Impact Investing Senegal Task Force
Imuka Access
Innobid
Innovation Agencies in Africa (IAA) Network
Inteleos

Intellecap Advisory Services
iNua
Inuka Cultural Center
Invest Kenya
Irri-hub Ke Ltd
Jacaranda Health
Jackfruit Network
Jali Finance
Jambo Asali
Jather Farmers (U) Limited
JICA
Jiwambe
Johnson & Johnson
Jovab Ventures
Juzamy Enterprises/Edu-initiative Kenya
Kaaro Health
Kaizen Consultancy
Kakuma Bee Social Enterprise Limited
Kaseo Creations
Kaypee Motors
Kazzi Africa
KCB Foundation
KCDF
KCIC
Keep IT Cool
Kenya Association of Manufactures
Kenya Climate Innovation
Kenya Climate Ventures
Kenya Investment Authority
Kenya National Innovation Agency
KEPSA
KfW Development Bank
Khebhandza Marketing Company Limited
Khwezi Innovations (PTY) Ltd
Kibaigwa Flour Supplies Ltd
KickStart International
Kimplanter Seedlings & Nurseries Ltd
Kipimo Solutions
Kiri EV
Kiva Microfunds

Klona Group Of Companies
Koma Capital
Koolboks
Kosmotive
KPMG Advisory Services Limited
KPMG East Africa
KPN Teleradiology
KTS
Kua Solar Limited
Kuku Point Enterprises
Kunta Content
Kuza Coolers Limited
Kuza One
Kwangu Kwako Limited
Kytabu
Laguna Innovations
Lake Farms and Fishing Lodge Limited
Lake View Fisheries
Lansing Group LLC
Le Gauchet Unique
Leafy
LESA Communications
LevelUp Recyclers LTD
Libera Empire
Libera Impex Limited
Lifta Kenya Limited
Light For The World
LISHE360
Live in Green
Livia
Luna Export Plc
M-taka Solutions
Mabeere Group of Companies
Macbee Honey
MADCO Investments Ltd
Madiro
Malaica
Malteser International
Mama Mzazi
Manufacturing Africa
Mapa Enterprises Limited
Mastercard Foundation

Masunga
Matthew & Partners Advocates LLP
Maziwa Breastfeeding
McKinsey & Company
mDoc Healthcare
Meax Trading Ltd
MEDanit
Medikea
Medrafa
MedX
Mercy Corps
MeshPower Ltd
Metumi Bee Enterprises
Michael & Susan Dell Foundation
MIXA
MKA Africa
Mkulima Value Chain Consultancy
Modesh Bakers
MoFund Africa
MosesKemibaro.com
Moto Hope Capital
Mount Kilimanjaro Business Consulting LLC
Mt. Elgon Women in Specialty Coffee Ltd
Munai Health
Murang'a County Government
Nairobi Business Angel Network (NaiBAN)
NARA Climate Kenya
Nasaru Naturals
Nation Media Group Ltd
Neural labs Africa
New Africa Fund
New Resource Partners
NGN Nigeria
Ngoya Investments Ltd
NIRAS Africa
Nordic Impact Funds
Norfund
North Star Alliance
Northern Corridor Transit Transport Coordination Authority
Norwa Africa Ltd

Nura Global Innovation Lab
Nutrinova limited
Nyawest
Nyayo Moms
OASIS Group
OGIN Solutions
Opapero Business Solutions
Open Capital Advisors
OPES-LCEF
Opportunity International
Optical Enterprise Growth Hub, EYElliance
Orya Briqs
Oxano Capital
P4G Partnerships
Palladium Group
Partners in Food Solutions
Patapia
Pathfinder International
Patvention Limited
PAYTOTA
PeloNICHE Group (Pty) Ltd.
Pesa
PG Bison
Phaos Consulting Group
Pharo Foundation
Pheko PM Group Pty Ltd
Phibella Industrial Plc
Pit Pure Power
Plas-tech Energies Limited
Platinum outsourcing& Logistics E.A Ltd
Polaris Cloud AI
Pollinate Impact
Pricepally.com
Pura Organic AGRO TECH Limited
Qhala
Quadraat Global
Rabo Foundation
RaeWorth Company Limited
Rafiki wa Mazingira Ltd
Rasoa Digital Agency
Recursion Works

Reinit Research
Relevant
Reloop Africa
Remove
Restless Global
Results for Development / Million Lives Collective
Rey Knolls Limited
Rhiza
Rio Fish Ltd
Rippleworks Foundation
ROAM Electric
Rockefeller Foundation
Root Capital
RumaAgroEco
RumaFeed
Rural Senses
Rural Water Management Solutions Kenya
SaCoDé
Safaricom Foundation
Safe Motherhood Alliance
Safi Organics
SafiAfrika
Samaking
Sanku
Sarah Snart Foundation
Sayuni Capital
Sekajja Agro Farms Ltd
Sentewe animal feeds
Sevamob
Shamba Pride
Shaun Mumford
Shell Foundation
SHONA Group
Siemens Foundation
Siemens Stiftung
Signvrse
Silmak Agencies - Genesis Care
Silver Lining
Simplify
Simprints
Sinapis

Smart Regional consultants
Smart Villages
SNDBX International
SNV Netherlands Development Organisation
Social Finance
Solar Training and Renewable Energy Entrepreneurship Centre
Soluka EA
Somo Africa
Sosai Renewable Energies
SPECOFUEL Pvt Ltd
SRC Ltd
Stahili
Stealth
Stegrafet Private Co.
Step & Stone
Sunken Limited
Sunshine Financial Services Limited
Superstruct Ltd
Supivaa Advisory Group Ltd
Sustainable Kenya
Sustainable Transport Africa
Swiss Agency for Development and Cooperation
Sync Consults
Synnefa
TafBlock International
Takataka Solutions
Takazuri
Talanton Africa Limited
Tamic Solutions
Tandaza
TASLAF Advocates
Teach for Kenya
TechnoServe
Templar AI
TerryAgricenter limited
Tetr College of Business
The Bridgespan Group
The Carbon Trust
The Hem Practice
The Kiasili Basket Ltd.

The Lemelson Foundation
The Moremi Fund and Founder of ICAMA
The Revival
The Shea House
The Source Plus
ThinkMD
Thomson Reuters Foundation
Thuto AI
Tiny Totos
TMOP Beauty Uganda Limited
TNO
Tooro Gallery Foundation
Trade Mission of Israel
Trans Boda Limited
Tropical Rwenzori Farmers' Cooperative Society Ltd
tuiFUND Ltd
Tumaini Innovation Center
Turn App Technologies
U&I Microfinance Bank
UFacilitate
UK-Kenya Tech Hub
UN Sanitation & Hygiene Fund
UN SDG Platform & Aga Khan

University
UNCDF
UNDP
UNEP
UNHCR
UNICEF
University of Liverpool
University of Michigan
UpwardEco Ltd
USIU Africa
V Interiors
Valorigo
Vangreen Enterprise Ltd
VC4A
Vertical Lake
Verto
Vested World
Victory Group
Vidaio
Viktoria Ventures
Village Capital
Villgro Africa
Visible You Studios
Vivo Fashion Global

Viya Health
Volcano gas
Vonkavy Agro Company Limited
Wanderlust Estates
Water Forever International
WAZAWAZI
We Scale Impact
Weaverbirds
West African Feeds
Westerwelle Startup Haus Mombasa
Wezesha impact
William and Flora Hewlett Foundation
William Davidson Institute
World Bank
World Food Programme
WWF
Xolani Women of Hope
Yarsi Aquacycle
Yunus Social Business
ZanaAfrica Group Ltd
Zaumu
Zendawa