



## **SABI, Africa's leading B2B platform for goods and services distribution, opens an office in Johannesburg to enable the digital transformation of South Africa's US\$9.6B informal economy**

- *Sabi, in partnership with Vumele, uses its technology platform to provide informal merchants access to supplies, logistics, business tools, payment processing and financial services. This enables businesses to reach the right suppliers and sector-specific middle agents, thereby increasing efficiency in their customer outreach, in a matter of hours, rather than months.*
- *South Africa is a key market in Africa's US\$800B informal economy, which is made up of over 56M micro, small, and medium-sized businesses, most operating offline with little or no exposure to the formalised, digital economy - an issue that Sabi and Vumele are working to solve across the continent.*

South Africa, August 22, 2022. **Sabi**, Africa's leading B2B platform for goods and services distribution, enables South Africa's micro, small, and medium sized traders to improve their cash flow with more reliable supply chains and better customer marketing. Sabi will be operating through a partnership with **Vumele** in the new Johannesburg office location to enable and empower South Africa's informal economy. Sabi recently opened an office in Johannesburg and already has offices in Nigeria and Kenya.

South Africa's informal economy is made up of over +200,000 spaza shops and spazettes, +100,000 Kasi Kos traders & taverns, and +500,000 street hawkers & tabletop traders, all different types of African SMEs. Valued at over US\$9.6B within the country, these micro businesses cater to basic needs, including food and clothing, while employing about 30% of South Africa's population. South Africa is a key market within Africa's general US\$800B informal trade economy, made up of over 56M micro, small, and medium sized businesses, most operating offline with little or no exposure to the formalised, digital economy - an issue that Sabi and Vumele are working to solve across the continent.

South Africa's Vumele uses its technology platform to provide informal merchants with access to supplies, logistics, business tools, and payment processing and financial services. This platform enables businesses to reach the right suppliers and sector specific middle agents, thereby efficiency in its customer outreach, in a matter of hours, rather than months.

"I have been able to increase my stock and better serve my customers using Sabi's no-capital loan financing," said a BeeKay Stores manager. Another small business owner, Mr Dami Gbadamosi, highlighted that "Sabi has given me the opportunity to sell more. My customers keep coming back because now they know I always have what they want."

Founded in Nigeria in 2021, Sabi has grown into the largest commercial services platform for Africa's informal economy, with a US\$500M annualised Gross Merchandise Volume (GMV) as of July 2022. Currently, 200,000 traders and 10,000 agents, most of them low-income earners or traders without access to traditional business or financial services, already use Sabi's platform throughout the continent.

"Sabi's technology creates a cost-effective bridge that enables informal traders to reach the right suppliers in a way that boosts net benefits for everyone involved in the value chain. We are excited to collaborate with Vumele in becoming the ecosystem for South Africa's informal economy of small buyers, sellers, and agents. These hard-working people are an often-neglected group across all of Africa who provide employment, food, and other basic needs for more than 70% of the entire continent's population." said Anu Adasolum, CEO and Co-Founder.



Businesses using Sabi can also access customisable features through the Sabi App to house an e-commerce shop (Merch Buy), buy inventory features, get credit loans, and track their business performance. The app also has a unique feature, called “My Shop” that enables traders to track consumer sales in order to ensure a more effective service delivery.

Sabi’s shareholders include Norrsken22 and Fintech Collective Inc. The startup previously received a bridge funding round of US\$6M led by CRE Venture Capital in addition to the participation of other well-known investors, such as Janngo Capital, Atlantica Ventures and Waarde Capital. The funding will allow Sabi to fuel the company’s rapid growth and expansion plans, which include the Ivory Coast and the Democratic Republic of Congo in the short term, whilst it continues to aid millions of merchants across the African continent.

### **About Sabi**

Founded in Nigeria in 2021 by Anu Adasolum and Ademola Adesina, Sabi has grown into Africa's leading commercial B2B platform for goods and services distribution. It aims to empower underserved merchants in Africa by enabling agents, merchants, aggregators, distributors, and manufacturers to expand their capabilities and grow their businesses through Sabi’s technology rails. The company works with 200,000 merchants and 10,000 agents across Africa.

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