



Knuru leads Jiji's latest round of Financing

Jiji, the largest horizontal classifieds platform in sub-Saharan Africa, has raised an undisclosed amount in a Series C-1 financing led by Knuru Capital, a fund backing technology businesses in emerging markets. This round follows Round C raised in 2018. Overall, the total amount of investments raised during 2014-2019 stands at around \$50mn with the list of investors including Digital Spring Ventures, Horizon Capital, Redseed, Genesis, TA Ventures and others.

With the proceeds from this round, Jiji will continue growth in its home market Nigeria and will aggressively build on its foothold in Kenya, Ghana, Uganda and Tanzania where it established a presence across these five countries following the deal with Olx that happened in April 2019.

Anton Volianskyi, Jiji founder and CEO, commenting on the round closing, said "We are capitalizing on a unique opportunity to serve one of the world's last untapped classifieds market, and we are happy to validate our mission by onboarding stakeholders such as Knuru Capital on this journey, whose regional footprint and deep understanding of the sub-Saharan Africa environment will support Jiji's aim to be a leader across its markets of operations covering over 400mn potential Jiji customers".

Vladimir Mnogoletniy, Jiji founder and board member added: "With current 2mn of active listings worth in excess of \$10bn, we're one of the largest e-commerce players in Africa. What is more important for us, Jiji has become a companion during the whole human life cycle that enables a 'win-win' for both sellers and buyers where everyone benefits from one marketplace with all the goods and services. We also provide better and cheaper choice for millions of our users improving their living".

Alain Dib, CEO of Knuru Capital, said "With monthly audience approaching 10mn unique users, Jiji has quickly established itself to become a household name in Nigeria and its presence is changing the way Nigerians trade their goods and services. We are delighted to back Jiji and provide the team with both the fuel and the guidance to succeed".

"We believe that the classified business model is particularly well suited to the current realities of the sub-Saharan region and Jiji is shaping the market whilst solving some of its most difficult structural issues around logistics and customer trust. This investment is well aligned with our goal of backing some of the world's most impactful digital disruptors" added Bassim Haidar, Chairman of Knuru Capital.