

Naspers invests R40m in agritech startup Nile

Naspers has announced a R40m investment in Nile, an agritech startup that connects farmers to buyers of fresh produce.



Phuthi Mahanyele-Dabengwa, South Africa CEO of Naspers | Source: [Naspers](#)

"The investment is part of a R83m equity round led by Naspers Foundry, alongside new investors, Platform Investment Partners, Raba Capital and Base Capital. The transaction marks Naspers Foundry's tenth investment since its launch in 2019 and forms part of Naspers's R1.4bn commitment to grow South Africa's tech ecosystem," Naspers said in a statement.

Nile was founded in 2020 to provide farmers with digital solutions that can address various pain points inherent to food trading - including price transparency, quality verification, speed of payments, the traceability of the produce and food waste.

Nile's end-to-end process connects farmers to commercial retailers of fresh produce both in South Africa and across the continent.

Louis de Kock, co-founder and CEO of Nile, said:

“We are delighted to have Naspers Foundry support our mission to make fresh produce more accessible to people across the African continent. While we were able to bootstrap Nile through our initial growth phase, we look forward to having the backing of an internationally respected investor and experienced operator like Naspers as we scale our cross-border operations to the rest of Africa.”

Phuthi Mahanyele-Dabengwa, South Africa CEO of Naspers, said:

“The importance of food security cannot be overstated, and a platform like Nile provides a positive contribution towards helping to sustain it. According to the World Bank, Africa’s food system has huge potential to create more and better jobs. More inclusive value chains that link farmers and other stakeholders can help realise this potential. Our investment in Nile is a great example of how technology can support communities and improve economic opportunity.”

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