

New digital venture fund from Orange

Orange is strengthening its corporate venture strategy by creating a new Africa section in its flagship programme for investment in startups, Orange Digital Ventures. It will look at projects in Africa in areas such as new connectivities, Fintech, the internet of things, energy and e-health.



As part of this initiative, the group is committing €50m corresponding to half of the direct investments made via its new [Orange Digital Ventures Africa](#) programme; the other half is devoted to indirect investments through specialised funding for Africa.

Orange Digital Ventures Africa is the Group's investment vehicle for early-stage innovation projects in Africa in areas such as new connectivities, fintech, the internet of things, energy and e-health. The objective is to target startups offering responses to Africa's fundamental challenges while leveraging the operator's assets on the continent. This support will concern all innovative startups, whether they are based geographically in Africa or they address African issues from another continent.

A dedicated team based in Dakar will be set up next September for the programme in order to respond to the startups' need for responsiveness and simplicity. This new initiative underlines Orange's commitment in Africa, a growth territory where currently nearly one of every 10 inhabitants is an Orange customer, and its determination to always be a cutting-edge player in digital ecosystems.

It supports Orange's existing open innovation initiatives in Africa, such as the Orange Fabs in Côte d'Ivoire, Cameroon, Senegal and BIG in Jordan to facilitate partnerships with the start-ups; the network of partner incubators such as CTIC in Dakar; the availability of Orange APIs on the continent; and the Orange Social Venture Prize recognising social entrepreneurs in Africa.

Pierre Louette, deputy chief executive officer of Orange and chairman of Orange Digital Ventures, commented: "Since the beginning of Orange Digital Ventures, the new services and business models in Africa have been one of the priority investment themes of our corporate venture business. With this announcement, we are engaging a bit further alongside the African digital ecosystem, which like everywhere else and maybe even more than elsewhere carries with it a development challenge."

The startups may contact the Orange Digital Ventures Africa team via the [website](#).

For more, visit: <https://www.bizcommunity.com>