

## **Africa's AAIC Investment Fund and the Global Health Equity Fund partner to advance healthcare startups in Africa**

**July 24, 2023** - AAIC Investment, a venture capital firm specializing in funding for African startups in the healthcare sector and Israel's most active venture investor OurCrowd, signed a Memorandum of Understanding (MOU) on behalf of the Global Health Equity Fund (GHEF) to increase access to health innovation in low-middle-income communities.

The signing of the MOU formalizes the cooperation between OurCrowd and AAICs' Investment towards implementing and expanding a collaborative relationship for knowledge and deal sharing, as well as leveraging networks to scale and facilitate portfolio companies in Low and Middle-Income countries (LMICS) in Africa through the Global Health Equity Fund. The MOU cooperation will aim to accelerate the growth of start-ups and the realization of their social impact by tackling health inequity in the African region.

The Global Health Equity Fund is a unique financial-first impact venture capital investment fund, focusing on breakthrough technology solutions that can impact healthcare globally. It intends to fuel innovation and increase investment in the health sector, with the shared goals of delivering competitive returns to investors and ensuring equitable access to medical care. Launched by OurCrowd and the WHO Foundation, the GHEF aims for impact on health equity.

AAIC Investment is a venture capital firm specializing in providing funding for fast-growing companies (startups) within the Healthcare sector in Africa as well as assisting such companies in enhancing their performance and accelerating business expansion.

OurCrowd is a leading global venture investing platform for accredited investors with extensive investment experience in technology companies and the formation and management of investment funds. In collaboration with the WHO Foundation, OurCrowd has established the GHEF, a financial-first impact investment fund focusing on breakthrough and accessible solutions that enable global health for all, and which seeks to invest in companies that are related to medical care and mitigation of health risks through technologies such as AgTech, FoodTech, and energy transition.

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**[About AAIC Investment Pte. Ltd.](#)** with its Headquarters in Singapore. Business Overview:

Established in 2013, AAIC Investment is a venture capital firm specializing in providing funding for innovative startups across Africa, under AAIC Holdings. It began with supporting the activities of Corporate Venture Capital (CVC) in Africa in 2014 before establishing the first Africa and healthcare-focused venture capital (the Africa Healthcare Fund, AHF1) in 2017. In 2022, AAIC Investment launched the second fund of Africa Innovation and Healthcare Fund (AHF2) with its first close at the end of March

2022. AAIC Investment has invested in more than 35 startups through AHF1 and AHF2 (As of June 2023) and provides added values through mentorship for their business expansion.

**About OurCrowd:** OurCrowd is the online global venture investing platform that empowers institutions and individual accredited investors to invest and engage in emerging technology companies at an early stage. Acclaimed by PitchBook as the most active venture investor in Israel every year since 2013, OurCrowd vets and selects companies across all sectors and stages, invests its own capital, and provides its global platform of over 224,000 registered members from 195 countries with unparalleled access and freedom to co-invest from as little as \$10,000 in the companies of their choice.

Founded by CEO Jon Medved in 2013 with the vision of democratizing world-class venture capital investing, OurCrowd has grown rapidly into the world's leading online venture investing platform and as of 2023 has over \$2.1 billion in commitments, and deployed capital into more than 400 portfolio companies and 43 funds across five continents. To date, OurCrowd's startups have recorded 63 exits including several public market listings: Beyond Meat (BYND), Lemonade (LMND), Innoviz (INVZ), Hub Security (HUB), Arbe (ARBE), Alpha Tau (DRTS), Freightos (CRGO); and numerous high-profile acquisitions: JUMP by Uber, BriefCam by Canon, Argus by Continental, Crosswise by Oracle, Replay by Intel, Corephotonics by Samsung, CyberX by Microsoft, and Kenna Security by Cisco.

OurCrowd builds value for its portfolio companies throughout their lifecycles, providing mentorship, recruiting industry advisors, navigating follow-on rounds, and creating growth opportunities through its network of multinational partnerships.

**About WHO Foundation:** The WHO Foundation was created as an independent Swiss foundation affiliated with but independent of WHO to marshal new resources from philanthropists, foundations, businesses, and individuals to support its mission: promote health, keep the world safe, and serve the vulnerable.

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