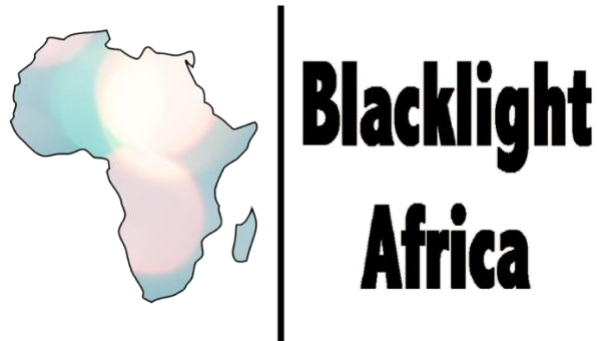


Media Release

FOR IMMEDIATE RELEASE



**Blacklight Africa Announces Open Call for Submissions to the 2021  
100 Early-Stage African Startups Report (#100ESAS)**

GABORONE, Botswana & WASHINGTON, D.C. -- Today, Blacklight Africa announced an [open call for submissions](#) to its inaugural 100 Early-Stage African Startups Report (the #100ESAS Report). The report will be published in late 2021 and will highlight African founders and Africa-based startups across the continent that have not yet made the leap to more advanced stages of funding. The report is intended in part to address the funding gap between early-stage startups and the rapid growth necessary to attract later-stage investors. Blacklight Africa is accepting submissions from Africa-based startups continent-wide.

Blacklight Africa founder and director, Ajani Husbands, stated that the report comes at a critical time when investments in Africa-based startups are on the rise, but such funding is hyper-focused in only a few major economies. "As of 2020, approximately 80% of venture-backed funding for African startups is concentrated in four countries: Nigeria, Egypt, Kenya, and South Africa," stated Husbands. "On top of that, it's incredibly difficult for early-stage startups in Africa to get their names out there and find access to funding opportunities."

"If you take Uganda, for example," Husbands pointed out, "[the country is ranked 89th for the strength of its startup ecosystem](#) but is considered the most entrepreneurial country in the world by the Global Entrepreneurship Monitor. Part of this mismatch is because there's a lack of equity funding for early-stage startups in the country. We hope this report will help to bridge that gap and help potential investors find dynamic early-stage startups across the continent, and in particular outside of the four major economies in Africa."

Husbands added that he hoped the report would equally help to improve funding prospects for underrepresented founders, particularly African women. "Since 2019, [only five startups led by solo-founder African women have closed venture capital funding rounds](#). If we can bring more African-women founders to light with this report, it can help to reverse this trend."

The #100ESAS Report is open to submissions from any Africa-based startup with a founding team consisting of at least 50% African nationals. While it is not necessary for a company to have monthly recurring revenue in order to submit their details, the ideal company will have a minimum viable product. Additional details regarding requirements for submission to the report can be found here: <https://blacklightafrica.com/100esas-report>.

### **About Blacklight Africa**

Headquartered in Gaborone, Botswana, Blacklight Africa is a U.S. 501(c)(3) nonprofit organization dedicated to promoting entrepreneurship across the African continent. Specifically, Blacklight Africa seeks to highlight startup founders who ground their businesses in innovative approaches and community-inspired solutions across the African continent, and in particular in under-represented economies. Blacklight Africa's goal is to introduce African founders to resources and opportunities that will help grow their startup businesses and inspire the next wave of entrepreneurial solutions across the continent of Africa.

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**ENDS**

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