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## Press Release

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**For Immediate Release**

### **Mobile Postal Service MPost Attracts Investment to Expand into the Region**

*Facilitating Universal Access to Postal Addresses*

**KIGALI, Rwanda, December 28, 2023** — MPost is improving postal services in Africa by converting mobile phone numbers into functional postal addresses, significantly easing local and international goods delivery, government document applications and access to financial services. Established in 2016, MPost now operates in Kenya and Rwanda.

"MPost's mission aligns with a critical need of the African population," said Twahir Mohamed, Founder and CEO of MPost. "Many people in sub-Saharan Africa lack a postal address. By harnessing the ubiquity of mobile phones, we aim to empower millions by providing them with a fundamental tool for enhanced connectivity and access."

According to GSMA reports from 2023, mobile phone penetration in sub-Saharan Africa has surged, encompassing 43% of the population. This substantial increase in mobile connectivity serves as a foundation for the scalability and potential widespread adoption of MPost's innovative solution.

"Many people in Africa do not have a functional postal address but MPost is aiming to change that," said JC Oelofse, Head of Investment at Renew Capital. "Improving address access means improving access to various services and Renew Capital is excited to join MPost on this journey."

#### **About Renew Capital**

Renew Capital is an Africa-focused impact investment firm that backs growth-oriented founders who have a unique blend of skill, grit and passion. Renew Capital manages investments made on behalf of the Renew Capital Angels, a global network of angel investors, foundations, and family offices who seek financial returns and sustainable social impact.

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