
Press Release

MEDIA CONTACT
Laura Davis
ldavis@renewcapital.com

For Immediate Release

Bosso Africa Secures Funding to Digitize Africa's Construction Supply Chain

Zambian company is enhancing affordability and efficiency in the procurement of building supplies

LUSAKA, Zambia, February 2, 2024 — The lack of affordable housing for millions of people in Africa is a pressing issue, but Bosso Africa is seeking to change that. The Zambia-based company provides an all-in-one user-friendly online marketplace that streamlines the sourcing of building materials for hardware stores, construction companies and individual builders. By partnering with financial institutions, Bosso is working to further access to finance, providing customers with opportunities for various financing options, including stock advances using the “buy now pay later” (BNPL) credit approach, mortgages and the “save now, build later” (SNBL) approach.

“The challenges and potential within Africa's construction industry are immense and this presents a significant opportunity,” said Bosso's CEO Chisepo Chirwa. “Bosso's mission is to make affordable building materials universally accessible through our e-commerce platform, providing a faster, more cost-effective and efficient solution.”

Through strategic collaborations with manufacturers, Bosso Africa offers a diverse product range and improves transparency and efficiency for users in the construction supply chain which ultimately reduces transaction costs.

“Most African governments are currently pushing for affordable housing for their citizens. Affordable housing however starts with the provision of affordable housing materials,” says Renew Capital's investment and project manager for Zambia Calvin Chitangala. “Bosso's innovative platform improves the sourcing of building materials in Africa and we are delighted to support them in their journey.”

About Renew Capital

Renew Capital is an Africa-focused impact investment firm that backs innovative companies with high-growth potential. 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. For more information on Renew Capital visit www.renewcapital.com

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