

## **Acasia Ventures establishes Lagos office**

**Lagos, Nigeria, 14 June 2023** - Acasia Ventures, the venture capital investment arm of Acasia Group, has opened the doors of its new office in Lagos, Nigeria, in a bid to extend its reach across the African continent and connect with founders and stakeholders on the ground.

"We have our heritage in Egypt, but we really believe in the future of the whole continent," Acasia Ventures General Partner Biola Alabi said. "That is why our new office in Lagos should provide a platform to deepen our relationships with the market, by having an in-person presence in Nigeria."

Bolstering Acasia Ventures' commitment to the continent and West Africa specifically, the new space doubles down on the firm's presence in the region. The office is situated at the city's Impact Hub building, which is affiliated with a global network of locally-founded and -operated impact innovation incubators, accelerators, coworking spaces, and nonprofit organizations.

Acasia Ventures has so far invested in 13 startups, of which 12 are located in Africa and two are based in Nigeria specifically, namely [Credable](#) and [Fez Logistics](#). As the Nigerian, and global, economic situation is going through a realignment period, with interest rates rising, the planet recovering from COVID-19, high inflation and fears of a global recession, the opportunity is massive. "As we've seen in previous economic crises, these are the times when companies that will shape the future for the better are built, and investing in those companies today is how we plan to contribute to Africa's economic and social development," Alabi said.

Nigeria continues to be one of the youngest populations on the continent, while new leadership in the country has committed itself to the growth of business, innovation, and technology as a cornerstone of economic policy. Acasia Ventures is planning to capitalize on that appetite and also pave the way for its sister company Acasia Impact to work with corporations in Nigeria to build custom, sector-specific programs around entrepreneurship and innovation.

"Our new office will be a destination that founders and stakeholders can come to and engage with us, and being at the heart of Impact Hub allows us to be at the center of the entrepreneurship ecosystem in the country," Alabi added

The inauguration of the new office comes a few months after Acasia Group undertook a significant step in its regional expansion by setting up an office at the Dubai International Financial Centre Innovation Hub in the United Arab Emirates.

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**About Acasia Ventures:**

Acasia Ventures is a leading venture capital firm that invests in early-stage companies throughout the Middle East and Africa. With a focus on being a first believer in innovation and entrepreneurship, the firm strives to support the growth of the next generation of market leaders through their unique and scalable solutions. Its Tech Fund I is currently targeting investments in tech-driven and tech-enabled startups at the pre-Seed to pre-Series A stages.