

NIGERIA



L-R: Jay Alabraba (Co-Founder, Paga) and Tayo Oviolu (CEO & Co-Founder, Paga)

ENTREPRENEURS
11

COMPANIES
7



FOUNDED
2018

2019 ENTREPRENEUR HIGHLIGHTS

AZA (FORMERLY BITPESA)

BitPesa completed a rebrand to AZA this year, which means “Reflect” in Swahili, “Powerful” in Arabic, “Strength” in Hebrew, and “Money” in Nigerian slang. The company also raised \$15M to power its mission to provide currency trading solutions which accelerate global access to frontier markets.

CARS45

Cars45’s proprietary pricing algorithm makes it the easiest way to buy, sell or swap a used car in Nigeria. In 2019, Cars45 deepened its presence in Nigeria, debuting two new retail car lot formats. The company also made its first forays out of Nigeria, expanding its presence into Ghana and Kenya.

FLUTTERWAVE

Flutterwave is making it easier for Africans to make and accept payments from customers anywhere in the world. In 2019, it launched in South Africa - its 10th African country - and partnered with Alipay, to allow Flutterwave merchants to receive payments from over 1 billion Alipay users.

HEALTHPLUS

Bukky George launched HealthPlus in 1999 as the remedy for the myriad issues riddling the Nigerian pharmaceutical industry and has now grown to over 90 stores across its two retail formats. In 2019, HealthPlus celebrated 20 years of providing trusted care to Nigerians.



L-R: Alhaji Ahmed Ibrahim Yakasai (Former President of the Pharmaceutical Society of Nigeria), Mrs. Bukky George (Founder & CEO, HealthPlus), Prince Julius Adelus-Adeluyi (Founder & Chairman, Juli Pharmacy) and Mr. Jimi Agbaje (Founder, Jaykay Pharmaceuticals).

SPOTLIGHT ON TAYO OVIOLU & JAY ALABRABA

COMPANY
PAGA

INDUSTRY
FINTECH

YEAR SELECTED
2018

EMPLOYEES 2019
250

REVENUE GROWTH 2018-19
40%

Paga was founded in early 2009 by Tayo Oviolu, out of his frustration with having to carry cash around and his difficulties in making payments. Jay Alabraba, Tayo’s friend from business school, had returned to Nigeria in 2009 to work at an investment bank but soon joined Tayo at Paga.

Paga’s purpose is to make it simple for people to access and use money. The company aspires to make life easier for over a billion people around the world by eliminating the use of cash for transactions and providing access to financial services.

Since launching 10 years ago in 2009, Paga has built the largest financial services network in Nigeria with over 20,000 agents spread across the country. In 2019, the company crossed over 14 million users and ₦1 trillion worth of transactions processed.

Tayo and Jay were selected as Endeavor Entrepreneurs in December 2018 at our 84th International Selection Panel held in Cape Town. This year, they were recognised as Endeavor Outliers - the top 5% of Endeavor Entrepreneurs who are proving that impact at scale has no geographic or industry barriers.