

# Nomanini secures funding for international expansion

Emerging markets payments innovator Nomanini recently received additional funding from the Industrial Development Corporation (IDC) to enable its expansion into international markets.



Nomanini has been granted R4.8 million which will enable it to scale operations internationally, streamline its fulfilment process and recruit the talent needed to keep up with its growth.

Nomanini CEO, Vahid Monadjem started the company to bring the power of the mobile revolution to the communities that have the most to gain from it. Nomanini partners with local enterprises in each market to create a locally relevant product on the company's prepaid platform.

"Our experience with South Africa's IDC has been fantastic. As a beneficiary of its funding, Nomanini has been able to create almost 20 direct jobs as well as many more indirect jobs through our network of local suppliers and contractors."

Monadjem encourages more entrepreneurs in South Africa to utilise the IDC's services, saying "The representatives with whom we worked are highly capable, thoroughly diligent and extraordinarily helpful."

The IDC 's Technology Venture Capital Fund provides equity or debt funding to emerging technology-focused businesses. The objective of this fund is to enable the commercialisation of technology-rich South African intellectual property into market-ready products.