

# FSD Africa Early-Stage Finance Conference



Nov 5-6, 2025

Nairobi, Kenya

## Schedule of Events

The FSD Africa Early-Stage Finance Conference is intentionally structured as an unconference-style gathering, moving beyond presentations to prioritise peer-led sessions, breakout discussions, and collaborative dialogues. This highly interactive format is designed to facilitate openness, co-creation, and the exchange of practical, real-world solutions.

Join us to strengthen key relationships, build shared understanding, and drive collective action toward a resilient, gender-intentional, and climate-smart early-stage finance ecosystem in Africa.

**DAY ONE**  
Wednesday, 5<sup>th</sup> November 2025

|               |                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                   |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2:00PM–5:00PM | <p><b>Capital Provider – Investor Matchmaking</b></p> <p>Hosted in partnership with I&amp;P to facilitate meaningful connections between capital providers/ asset owners/ limited partners (LPs) and alternative local capital providers (ALCPs)/ fund managers/ asset managers/ general partners (GPs) to foster collaborations, funding opportunities, and new relationships.</p> | <p><b>Participants:</b></p> <p>I&amp;P, FSD Africa portfolio of Alternative Local Capital Providers (ALCPs) and LPs including DFIs, local institutional investors, foundations, family office, HNWI, Corporates among others.</p> |
| 5:00PM–7:00PM | <p><b>ESF Ventures Showcase</b></p> <p>Highlights investees of ALCPs, providing visibility for portfolio companies and celebrating their innovation and impact. The session focuses on climate (energy, carbon, nature), gender and resilience.</p>                                                                                                                                 | <p><b>Participants:</b></p> <p>ALCP portfolio companies.</p>                                                                                                                                                                      |
| 6:00PM–9:00PM | <p><b>Cocktail Evening</b></p> <p>A relaxed networking session to welcome participants, introduce conference objectives, and provide informal engagement. Attendees will have the opportunity to connect with peers, showcase portfolio companies, and build community relationships.</p>                                                                                           |                                                                                                                                                                                                                                   |

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## DAY TWO

Thursday, 6<sup>th</sup> November 2025

|                 |                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8:00AM–9:00AM   | <b>Registration &amp; Coffee</b><br>Informal networking over coffee and collection of conference materials.                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                |
| 9:00AM–9:10AM   | <b>Welcome &amp; Scene Setting</b><br>Opening remarks to set expectations for the day, recognise participants, and share key logistical information.                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                |
| 9:15AM–10:45AM  | <b>Venture Finance Platform – Year in Review</b><br>Reflecting on 2025 achievements, challenges, and lessons for the Venture Finance Platform. Includes strategic insights from FSD Africa and ESF, and small-group discussions to explore lessons, collaborations, and emerging opportunities. | <b>Presentations from:</b><br><b>Mark Napier</b><br>Chief Executive Officer,<br>FSD Africa<br><br><b>Juliet Munro</b><br>Director,<br>Early-Stage Finance<br><br><b>Small Group Discussions</b>                                                                                                                                                                                                                |
| 10:45AM–11:00AM | <b>Tea Break</b>                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                |
| 11:00AM–12:30PM | <b>Fundraising &amp; Resilience</b><br>Explores the fundraising journeys of early-stage fund managers and lessons on resilience. LP perspectives are shared on engagement, investment decision-making, and unlocking aligned capital flows.                                                     | <b>GP Perspective Speakers:</b><br>Catalyst Fund,<br>Frontend Ventures,<br>Persistent Energy,<br>WIC Capital.<br><br><b>Moderated by:</b><br><b>Anne-Marie Chidzero,</b><br>Chief Investment Officer,<br>FSDAi<br><br><b>LP Perspective Speakers:</b><br>Funds of Funds including<br>Ci-Gaba Fund, DFIs, local<br>institutional<br>investors, foundations,<br>family office, HNWI,<br>Corporates among others. |

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|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| 12:30PM–1:30PM | <b>Lunch</b><br>Networking and informal peer exchange.                                                                                                                                                                                                                                             |                                                                          |
| 1:30PM–2:00PM  | <b>Operationalisation: Viability at Smaller Scale</b><br><p>Focuses on practical strategies for operational sustainability at smaller fund sizes. Presenters share lessons on partnerships, resilience, and operational efficiency to strengthen early-stage ecosystems.</p>                       | <b>Facilitated by:</b><br>Included VC, Keyo, Iungo, Mirakap, ATG Samata. |
| 2:00PM–3:00PM  | <b>Breakout Sessions – Portfolio Management</b>                                                                                                                                                                                                                                                    |                                                                          |
|                | <b>Group 1: Self-Liquidating Instruments</b><br><p>Managers share experiences in designing, deploying, and scaling instruments that align with early-stage business cash flows, including challenges, adaptations, and risk management.</p>                                                        | <b>Facilitated by:</b><br>Nithio, Spark, Emerald Fund, Sayuni, wCap.     |
| 3:00PM–3:30PM  | <b>Group 2: Equity Investment &amp; VC</b><br><p>Explores sourcing, supporting, and scaling startups for successful exits. Covers pipeline development, value creation, operational sustainability, exits, and emerging trends including gender-lens investing and climate-focused strategies.</p> | <b>Facilitated by:</b><br>Holocene, CRAF, ACV, WEAV, 3i Fund.            |
| 3:00PM–3:30PM  | <b>Coffee / Networking Break</b>                                                                                                                                                                                                                                                                   |                                                                          |

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3:30PM–4:30PM

### Breakout Sessions – Deep Dives

#### Tech/AI: GenAI for African Finance

Examines practical applications of Generative AI for deal sourcing, portfolio management, and risk assessment in African early-stage finance.

**Facilitated by:**  
Vula

#### Value Creation

Explores strategies for and share insights on building value and supporting portfolio companies.

**Facilitated by:**  
Investisseurs & Partenaires (I&P)

#### ESG & Impact

Explores what meaningful ESG and Impact practice looks like, how it adds value for funds and portfolio companies, and the support or collaboration available to help managers strengthen their own systems.

**Facilitated by:**  
FSD Africa ESG & Impact Teams

#### LP-to-LP Discussion

Discusses collaboration opportunities among LPs to unlock capital flows and mobilise local and international investment into emerging managers.

**Facilitated by:**  
Funds of Funds, DFIs, local institutional investors, foundations, family office, HNWI, Corporates among others.

4:30PM–4:45PM

### Report Back from Breakouts

Sharing key takeaways and insights from breakout sessions with the full group.

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|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4:45PM–5:30PM | <p><b>Baraza – Setting the Focus for 2026</b></p> <p>A participatory closing session to synthesise learnings, identify priorities for the FSD Africa Venture Finance Platform, and align on actionable steps for investors, fund managers, and ecosystem partners for 2026.</p> | <p><b>Facilitated by:</b><br/><b>Juliet Munro</b><br/>Director,<br/>Early-Stage Finance</p> <p><b>Zee de Gersigny</b><br/>Investment Head -<br/>Venture &amp; Early-Stage<br/>Financing Vehicles</p> |
| 5:30PM–6:15PM | <p><b>Closing Reflections</b></p> <p>Wrap-up of the day's discussions and setting the tone for the evening awards celebration.</p>                                                                                                                                              |                                                                                                                                                                                                      |
| 7:00PM–9:00PM | <p><b>Awards Dinner &amp; Celebration</b></p> <p>Celebrates achievements and community impact, recognising outstanding contributions.</p>                                                                                                                                       | <p><b>Speakers:</b><br/><b>Kanini Mutooni</b><br/>Board Member,<br/>FSD Africa</p> <p><b>Anne-Marie Chidzero</b><br/>Chief Investment Officer,<br/>FSD Africa</p> <p><b>Rob Rudy</b><br/>FCDO</p>    |

## DAY THREE

Friday, 7<sup>th</sup> November 2025

|                |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                   |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| 8:00AM–10:00AM | <p><b>Informal Breakfast and Guest Departure</b></p>                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                   |
| 8:30AM–11:00AM | <p><b>Signal or Noise? Decoding ClimateTech Momentum in Africa</b></p> <p>This interactive, <b>closed-door</b> workshop will examine where genuine market traction is emerging across Africa's climate tech landscape, and where we might still be chasing short-term noise. Drawing on new research and data, participants will map scalable innovation clusters and identify the capital and interventions needed to accelerate their growth.</p> | <p><b>Hosted by:</b><br/>Catalyst Fund, Briter<br/>Bridges and<br/>FSD Africa</p> |