

Mozambican e-commerce startup Izyshop raising \$300k

By [Gabriella Mulligan](#)

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Mozambican e-commerce startup Izyshop is looking to raise US\$300,000 funding, to enable it to expand its product variety and service quality in response to increased demand for its services.



Founded in 2015, [Izyshop](#) allows Maputo's residents and businesses to shop for groceries online. [Izyshop launched self-funding its own inventory](#), and was turning a profit within its first year of operation.

The startup has now appointed African VC and advisory firm [HAVAIC](#) to assist with its fundraising process, with Izyshop hoping to raise a US\$300,000 round.

"We are looking for the funding to finalise our delivery management system, mobile version of our platform, our realtime supply management system, advertising and working capital. This will allow us to do one hour deliveries and increase our margins on the business," chief executive officer (CEO) Titos Munhequete told *Disrupt Africa*.

HAVAIC said it is admirable how far Izyshop has developed in the absence of external financial and advisory support.

"With the right kind of backing, [we] believe that Izyshop will make a significant impact in its markets and will offer investors attractive returns," HAVAIC said.

Izyshop has had a busy time since launching. In addition to gaining rapid traction in Mozambique, the startup [competed in the Seedstars Maputo](#) competition last July, where [it took second place](#); and was [selected as one of 17 African startups](#) to participate at the Global Impact Accelerator (GIA) held at the Slush event in Helsinki, Finland in December.

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