

# IMPACC

Annual Report 2024

# PROLOGUE

2024 was a watershed year for Impacc. We are, I think, beginning to prove our model of a more effective way of development aid through start-up investments. Our portfolio has doubled, and so has our donation income. Our ventures have created close to 2,000 jobs.

Meeting countless stellar founders with great entrepreneurial energy, resilience and optimism has inspired us. Seeing that our money and support makes a difference for them has made us happy and kept us going.

We are still in start-up mode ourselves, and still had to invest significantly in building our own organisation. I am happy that the groundwork has now been laid, and that we will become much more effective ourselves in 2025 supporting even more founders and creating even more jobs.

- TILL WAHNBAECK  
FOUNDER & CEO



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Impacc Annual Report 2024

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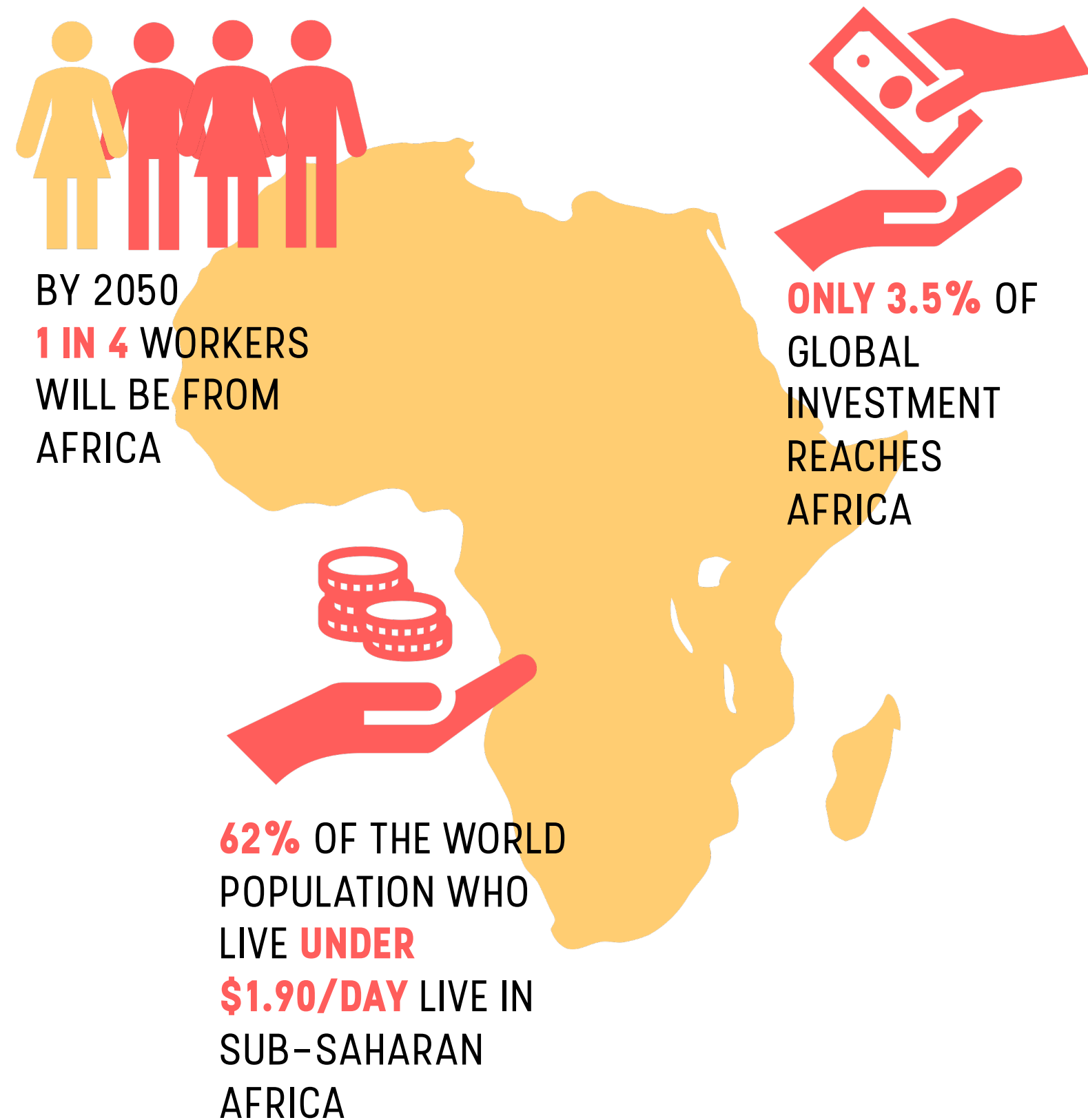
# 1. APPROACH

## APPROACH

# WE GO WHERE OTHERS DON'T

There's a gap that hinders development in the poorest regions: On the one hand, there are aid projects (that end when the money is spent). On the other hand, there are investors (who don't invest when the risk is too high and the returns too low). Many great entrepreneurs fall between the gap when they become too big (or too business-like) for aid, but aren't yet profitable enough for commercial investment. That's where we come in – with patient capital and capacity building so that stellar founders can create jobs that help people out of poverty.

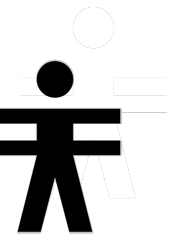
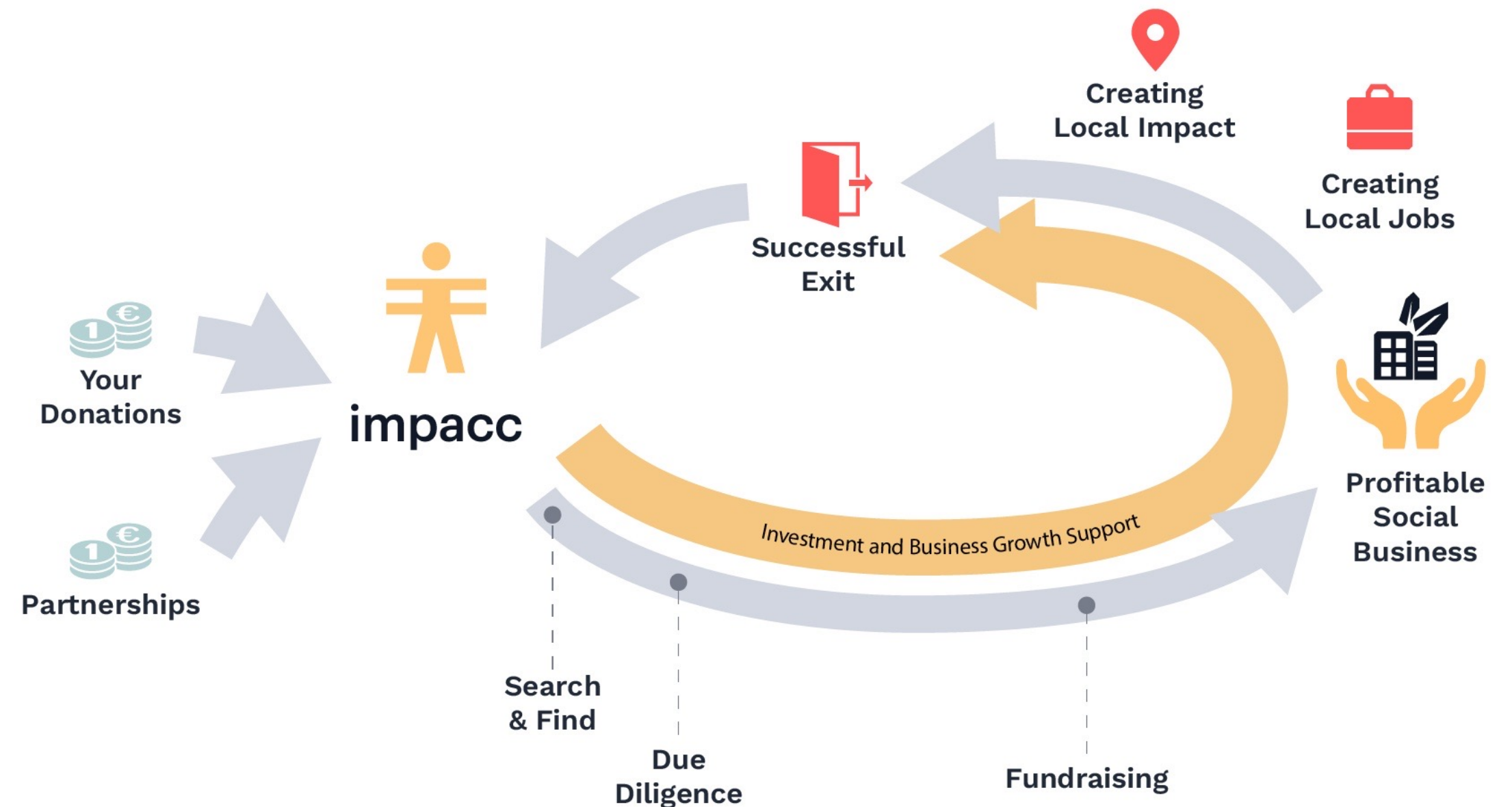
## WHY AFRICA NEEDS INVESTMENTS:

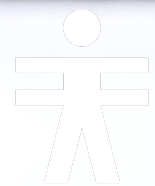


## APPROACH

# WE START-UP AFRICA FOR GOOD

We are a non-profit venture capital organization based in Germany, Kenya, and Ethiopia. We convert donations into equity investments in African start-ups that serve as job engines. We find local founders with local ideas for local markets and provide them with financial, technical, and operational support so they can grow using their own strength to create jobs.





## 2. OUR WORK

## OUR WORK

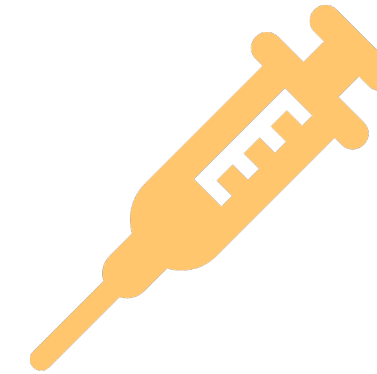
# OUR PORTFOLIO

Our 2024 Portfolio consists of 9 Start-Ups across 5 Industries in 4 different countries. All start-ups offer solutions to local problems and follow a diverse range of Sustainable Development Goals.



### WASH

- WASH KING (Ghana)
- MakaPads (Uganda)



### HEALTH

- **NEW:** Jiji Health (Kenya)



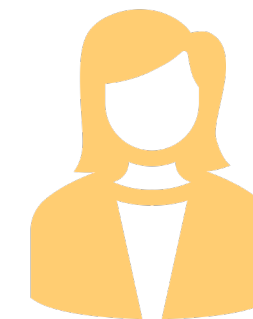
### AGRICULTURE

- Marbi Agrics (Kenya)
- **NEW:** Irri-Hub (Kenya)



### MANUFACTURING

- Africa Collect Textiles (Kenya)
- Gjenge Makers (Kenya)
- **NEW:** MG Electromechanical Engineering (Ethiopia)



### SERVICES

- **NEW:** BeSingularity (Ethiopia)

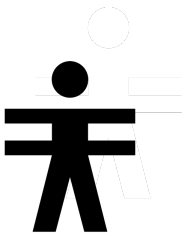
OUR WORK

# INVESTMENTS & VENTURE BUILDING

In 2024, we made significant strides in professionalizing our operational arm and venture-building support while expanding and diversifying our regional portfolio.

We sourced, vetted, and invested in four new ventures—two of which are in Ethiopia. This process was closely guided by our newly established investment committee, which includes external consultants.

Additionally, we have developed tailored growth plans, hosted leadership workshops, and deployed external consultants as venture builders for several months within the ventures.



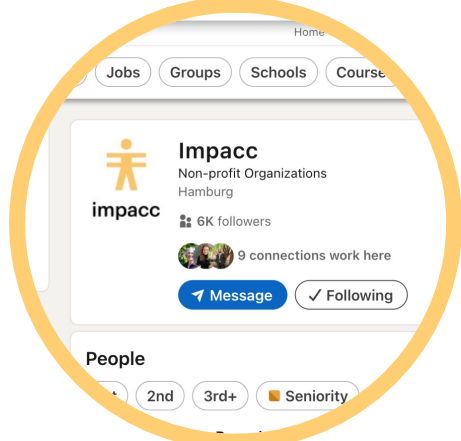
## OUR WORK

# RAISING AWARENESS & DRIVING CHANGE

This year, we've doubled down on our commitment to raising awareness. From tackling poverty through sustainable job creation, to addressing the investment gap in the Global South, and sharing inspiring founder stories, our goal has been to spark change.

Through storytelling engagement and impactful partnerships, we've not only spread our message but also ignited conversations that drive action.

Here's a snapshot of our marketing initiatives and their impact this year:



## SAW US ON STAGE?

Our founder took the stage at 10+ conferences and events, sharing our vision for change with leaders, innovators, and changemakers. Have you met us at Making More Health Conference, OMR or Hamburg Sustainability Conference?

## NOTICED US IN YOUR CITY?

Our digital OOH campaign lit up digital screens across Germany, showcasing our message. We fostered additional partnerships in OOH and running our image movie on tv.

## READ ABOUT US?

We made waves in the media, with features in Strive and other outlets, amplifying our mission to a wider and brighter audience.

## ENGAGED WITH US?

Our LinkedIn community grew stronger, becoming the main platform to connect, share insights, and engage with our growing network of supporters.





# 3. IMPACT

## IMPACT

# OUR IMPACT SO FAR

We measure our impact using the Sustainable Development Goals. Our approach is simple: We help African start-ups in base-of-pyramid markets grow, creating jobs that lift people out of poverty.

By providing capacity building and business support in Africa (SDG 17) and funding base-of-pyramid businesses (SDG 10), our start-ups expand (SDG 8), generating jobs (SDG 1), especially for women (SDG 5). As shareholders, we access and validate impact data through field visits.

1 NO  
POVERTY



**+1973** JOBS  
CREATED

5 GENDER  
EQUALITY



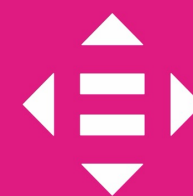
**44%** FEMALE RATIO  
IN PERMANENT WORKFORCE

8 DECENT WORK AND  
ECONOMIC GROWTH



**+55.96%** PORTFOLIO  
REVENUE GROWTH

10 REDUCED  
INEQUALITIES



**849,563.00€** AMOUNT OF  
MONEY INVESTED

17 PARTNERSHIPS  
FOR THE GOALS



**1,138,814.00€** VALUE OF BUSINESS  
GROWTH SUPPORT

IMPACT



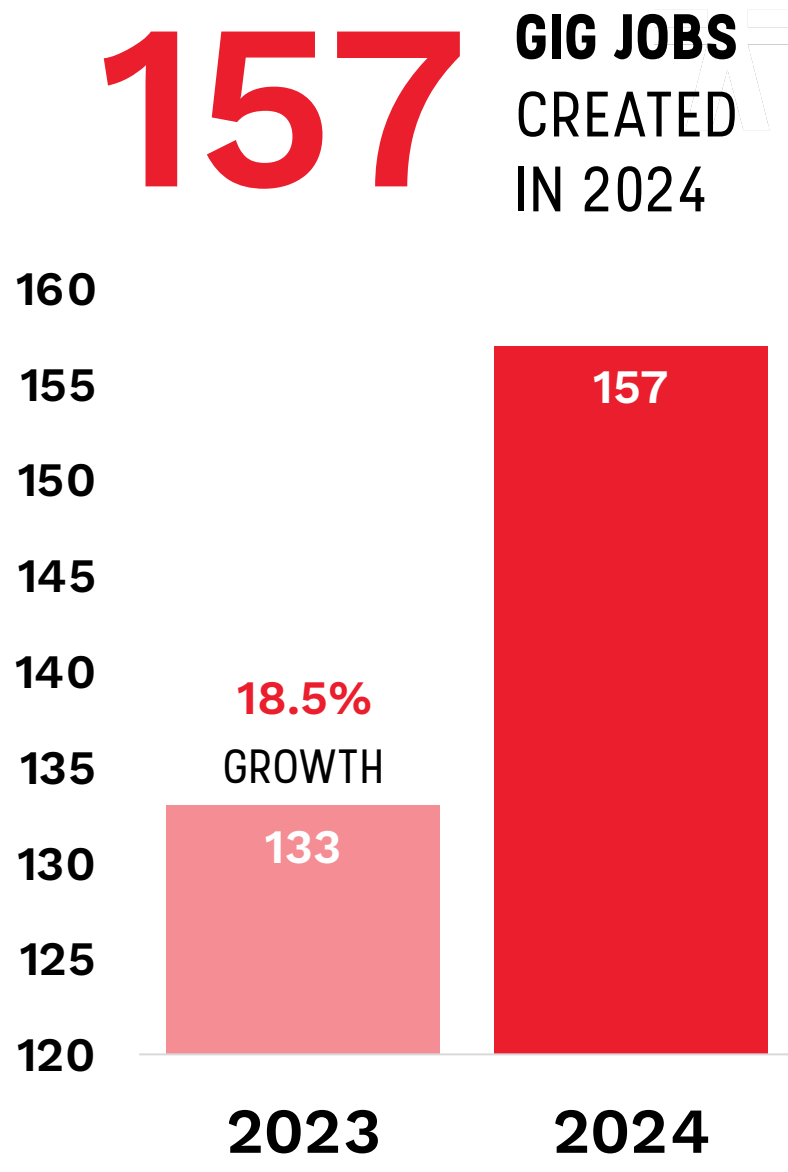
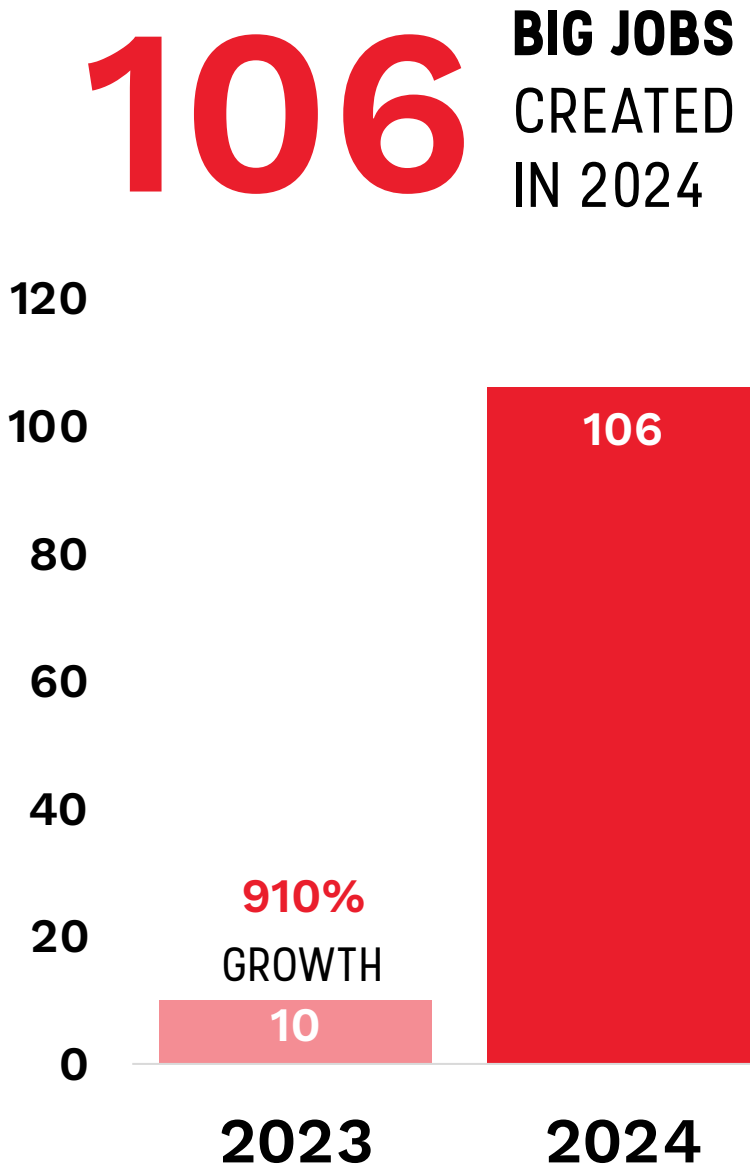
TRUE IMPACT  
THROUGH  
JOB  
CREATION

The United Nations' SDG 01 aims to eradicate extreme poverty by 2030, measured as individuals living on less than \$2.15 a day. Impacc's start-ups play a crucial role in this mission by generating employment opportunities in impoverished areas because at the core of Impacc we believe the best way out of poverty is a job.

While most institutions focus on measuring this impact through income opportunities, we go beyond that. Recognizing the pivotal role of employment in poverty alleviation, we emphasize the creation of "big jobs," "gig jobs," and income opportunities. "Big jobs" pay above the national minimum wage, offering stable employment crucial for poverty reduction. "gig jobs" reflect the evolving work landscape, providing incomes above the poverty line.

To ensure accuracy, we validate job creation through detailed monthly reporting with partner start-ups, reviewing payment records. This helps us capture the true impact of our efforts.

This year we are increasingly proud that all our start-ups made considerable progress and created almost twice as many jobs as 2023.



## IMPACT



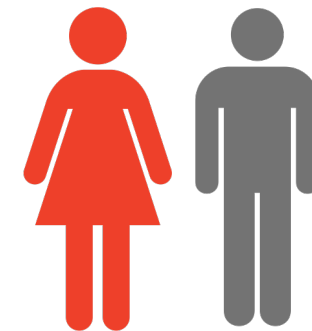
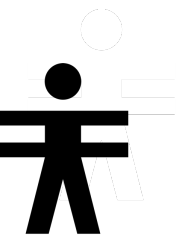
# ADVANCING GENDER EQUALITY IN BUSINESS

The United Nations' SDG 5.5 aims to "Ensure women's full participation and equal opportunities for leadership in political, economic, and public life." Impacc supports this by promoting female representation in entrepreneurship and the workforce, ensuring equal opportunities for women to lead in business.

Recognizing the importance of gender diversity in driving innovation and growth, we track female representation in the start-ups we support. A venture is considered female-founded if at least 50% of its founders are women. We also monitor the percentage of women in the workforce and management, ensuring transparency in gender balance.

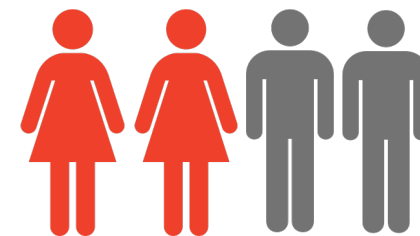
To ensure accuracy, we validate these quotas annually based on confirmed payroll data, driving meaningful change and embedding gender equity in the businesses we empower.

## FEMALE RATIO IN THE PERMANENT WORKFORCE OF IMPACC START-UPS 2024



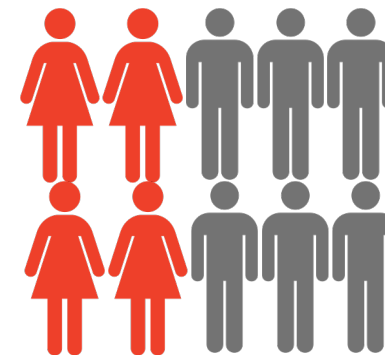
46%

FEMALE FOUNDER RATIO



43%

FEMALE RATIO IN  
MANAGEMENT POSITIONS



44%

FEMALE RATIO IN TOTAL  
PERMANENT WORKFORCE

## IMPACT

### 8 DECENT WORK AND ECONOMIC GROWTH



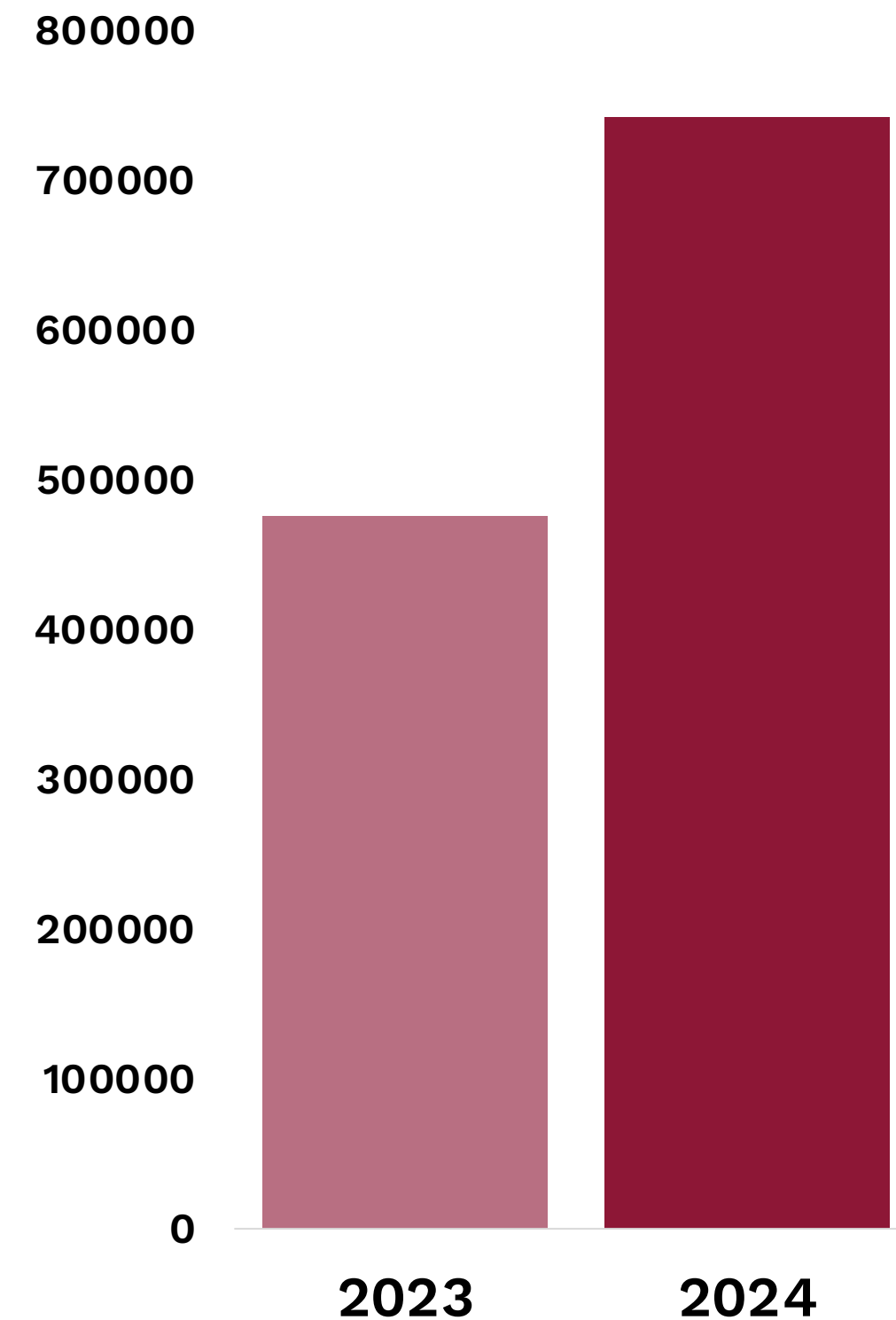
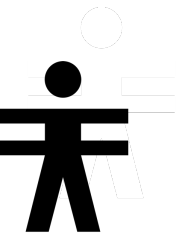
# PROMOTING HIGHER ECONOMIC GROWTH

The United Nations' SDG 8.2 aims to "Achieve higher levels of economic productivity through diversification, technological upgrading, and innovation, including through a focus on high-value-added and labor-intensive sectors." Impacc contributes to this goal by supporting African start-ups, driving their revenue growth, and fostering long-term economic development and job creation.

For Impacc, this means actively tracking and analyzing the financial progress of the ventures we support, ensuring their growth translates into sustainable economic impact. We conduct thorough due diligence and work closely with entrepreneurs to establish structured growth plans and revenue milestones. By providing strategic guidance and ongoing support, we help businesses scale effectively, increase productivity, and strengthen their role in the local economy.

The start-ups we had in our active portfolio in 2024 had a cumulative revenue of 475,766 € in 2023 and a revenue of 741,994 € in 2024 resulting in a 55.96% growth rate.

## PORTFOLIO REVENUE GROWTH



**+55.96%** GROWTH  
RATE

IMPACT



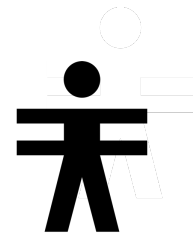
# REDUCING INEQUALITIES THROUGH INVESTMENT

The United Nations' SDG 10.b aims to "Encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries." Impacc contributes to this goal by channeling investment flows from Europe into African start-ups, addressing financial disparities and fostering inclusive economic growth.

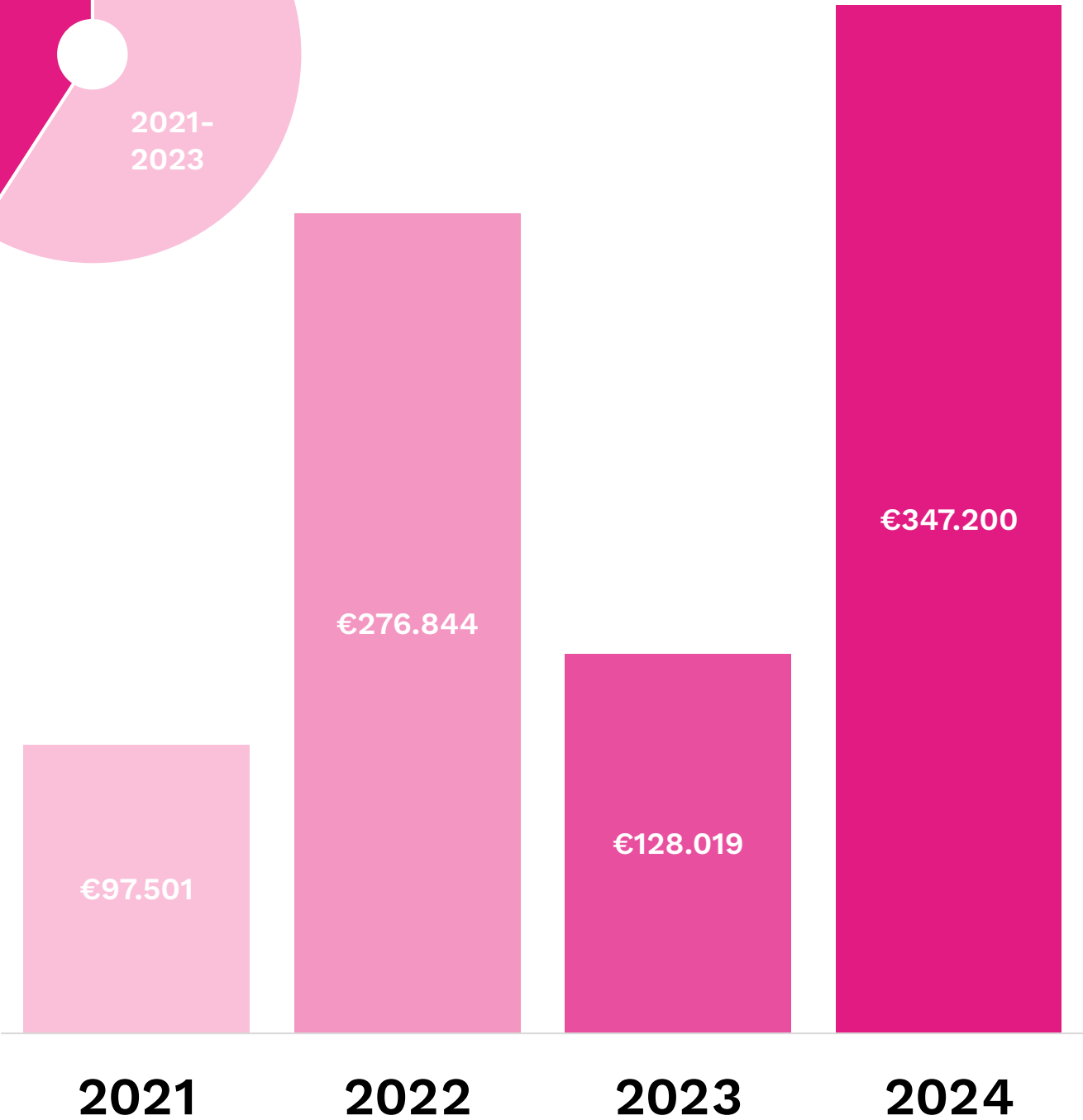
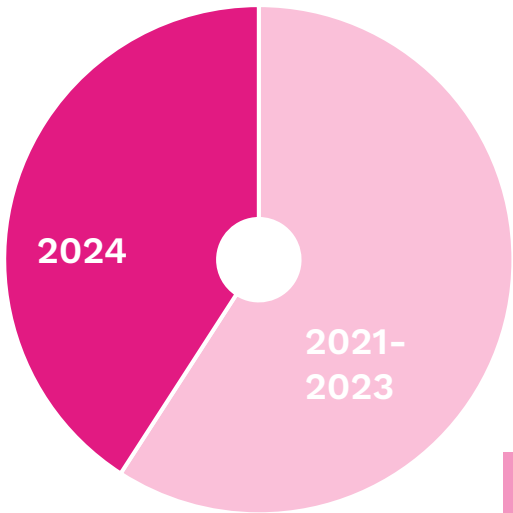
For Impacc, this means creating new financial pathways that connect capital from developed economies to underserved markets. We ensure responsible investment by conducting rigorous due diligence, maintaining full transparency in financial reporting, and adhering to all regulatory standards. By focusing on equitable capital distribution and long-term impact, we help bridge economic gaps and support sustainable business ecosystems in the regions that need it most.

Since 2021 we have made investment commitments to African start-ups worth 1,103,201 € of which we have invested 849,563 € to date, 347,200 € in 2024.

## AMOUNT OF MONEY INVESTED IN VENTURES BY IMPACC SINCE 2021



TOTAL INVESTED:  
849,563 €



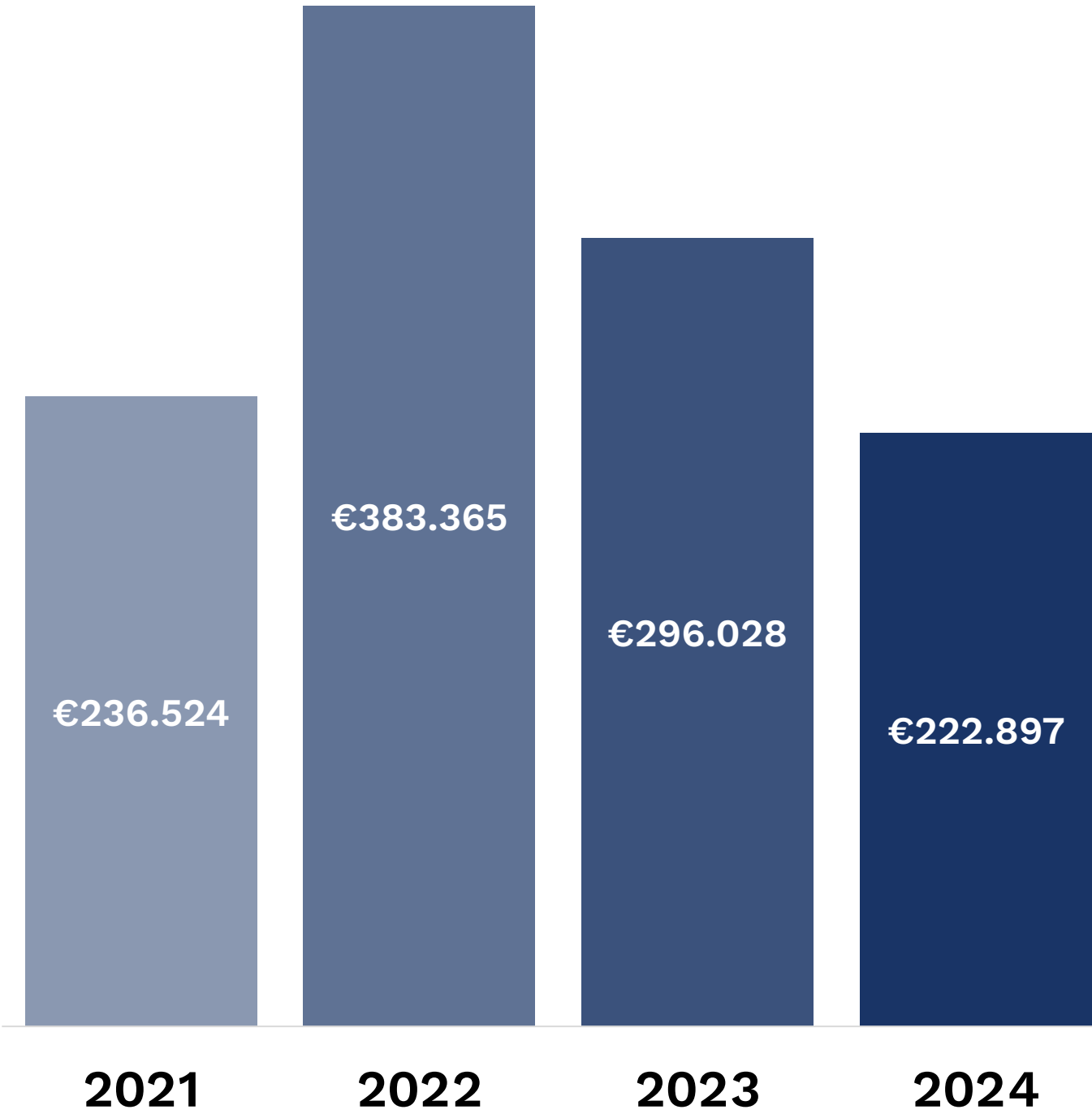
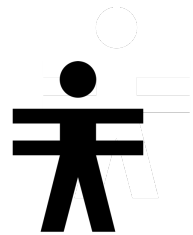


# VALUE OF VENTURE BUILDING SUPPORT

The United Nations' SDG 17.9 aims to "Enhance capacity-building in developing countries for SDG implementation." Impacc contributes by investing in and providing business growth support to start-ups in these regions.

We quantify our impact by tracking salaries, expenses, and pro bono support, ensuring transparency through detailed financial records. This includes remuneration for Venture Builders, expert-related costs, and the value of pro bono services. By aligning disclosed figures with accounting records and tax authority requirements, we validate the impact of our capacity-building efforts.

## VENTURE BUILDING BY IMPACC



# 4. VENTURES

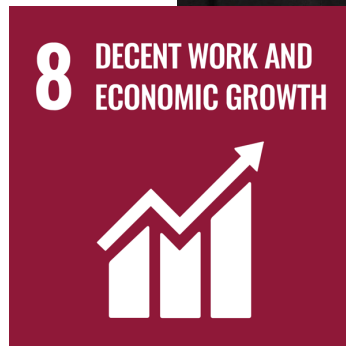
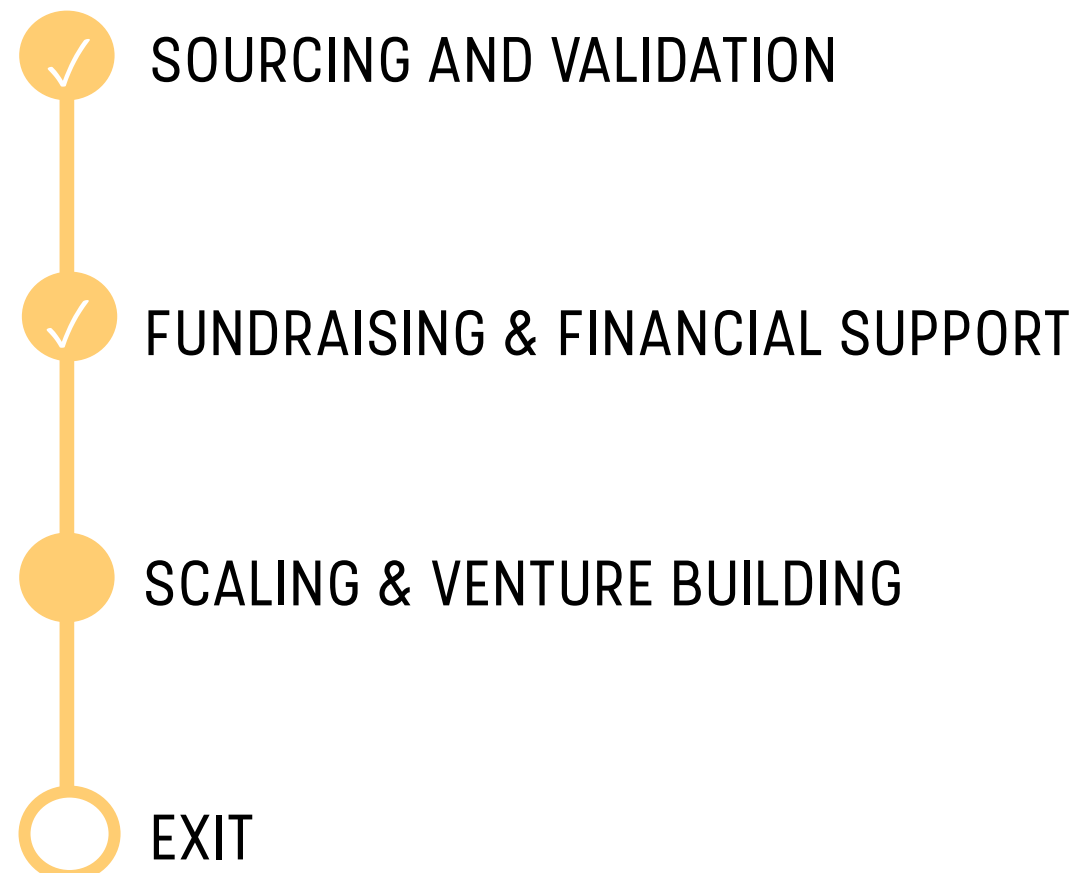


## VENTURES

# GJENGE MAKERS

Gjenge Makers is recycling plastic waste into sustainable building materials, contributing to both environmental conservation and affordable housing solutions.

**84K** INVESTED  
FUNDING COMPLETE





# GJENGE 2024: IMPACT & HIGHLIGHTS



Gjenge Makers started 2024 strong with high sales in February and the launch of a Materials Recovery Facility (MRF) at the Dandora dumpsite. Despite production challenges, they created 16 big and 49 gig jobs while collecting 21 tons of plastic waste. Alongside B2C projects, they improved maintenance and advanced R&D on new products like building blocks and pig slats—durable flooring for pig farming. The company also aims to leverage Kenya's Sustainable Waste Management Act through Extended Producer Responsibility (EPR) partnerships. In 2025, the focus is on optimizing production.

1 NO POVERTY



**+16**

**BIG JOBS**

**+49**

**GIG JOBS**

**+168**

**INCOME OPPORTUNITIES**

5 GENDER EQUALITY



**100%**

**FEMALE FOUNDED**



9 INDUSTRY, INNOVATION  
AND INFRASTRUCTURE



**46K**

**PAVERS PRODUCED  
IN 2024**



12 RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION



**21t**

**OF PLASTIC  
COLLECTED**

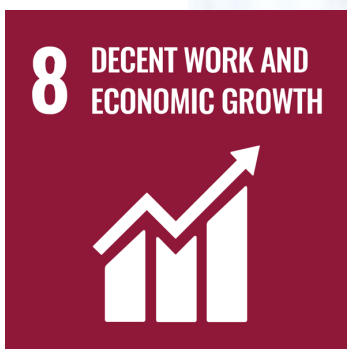
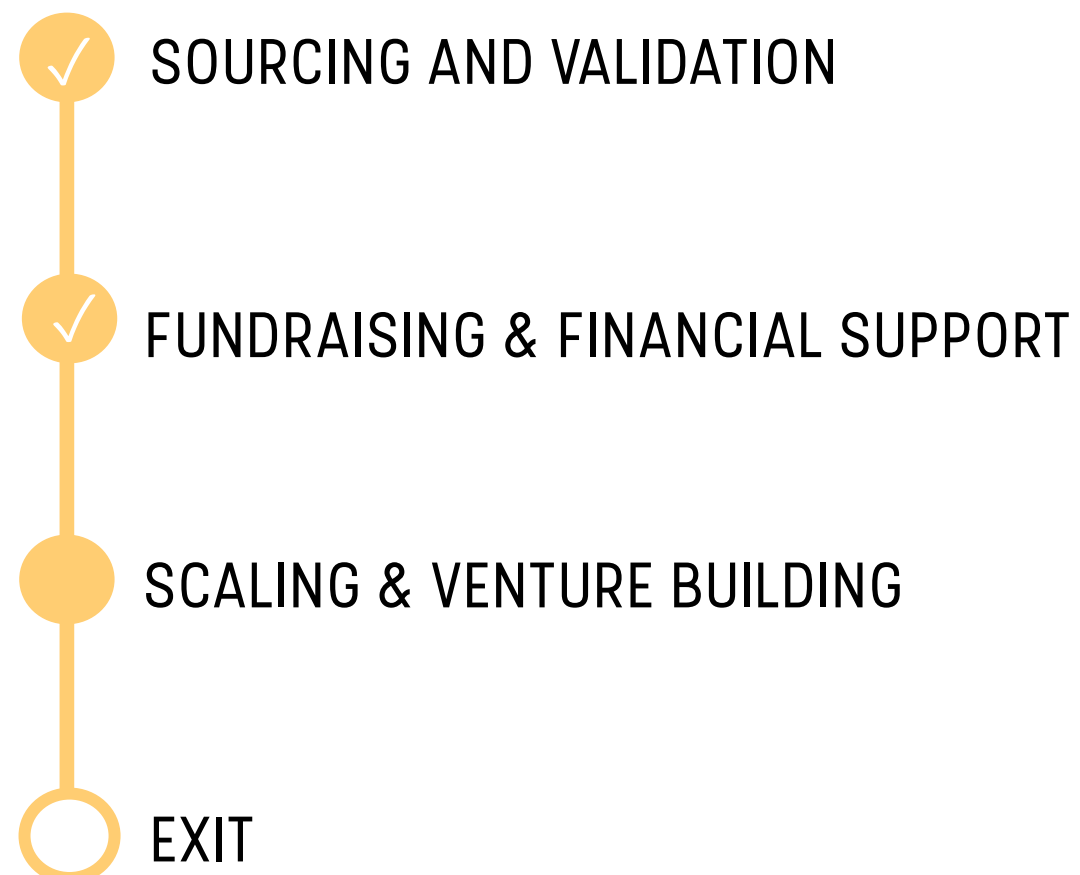


VENTURES

# AFRICA COLLECT TEXTILES

ACT recycles and repurposes discarded textiles into sustainable, eco-friendly products, contributing to both waste reduction and environmental conservation.

**123K** INVESTED  
FUNDING COMPLETE

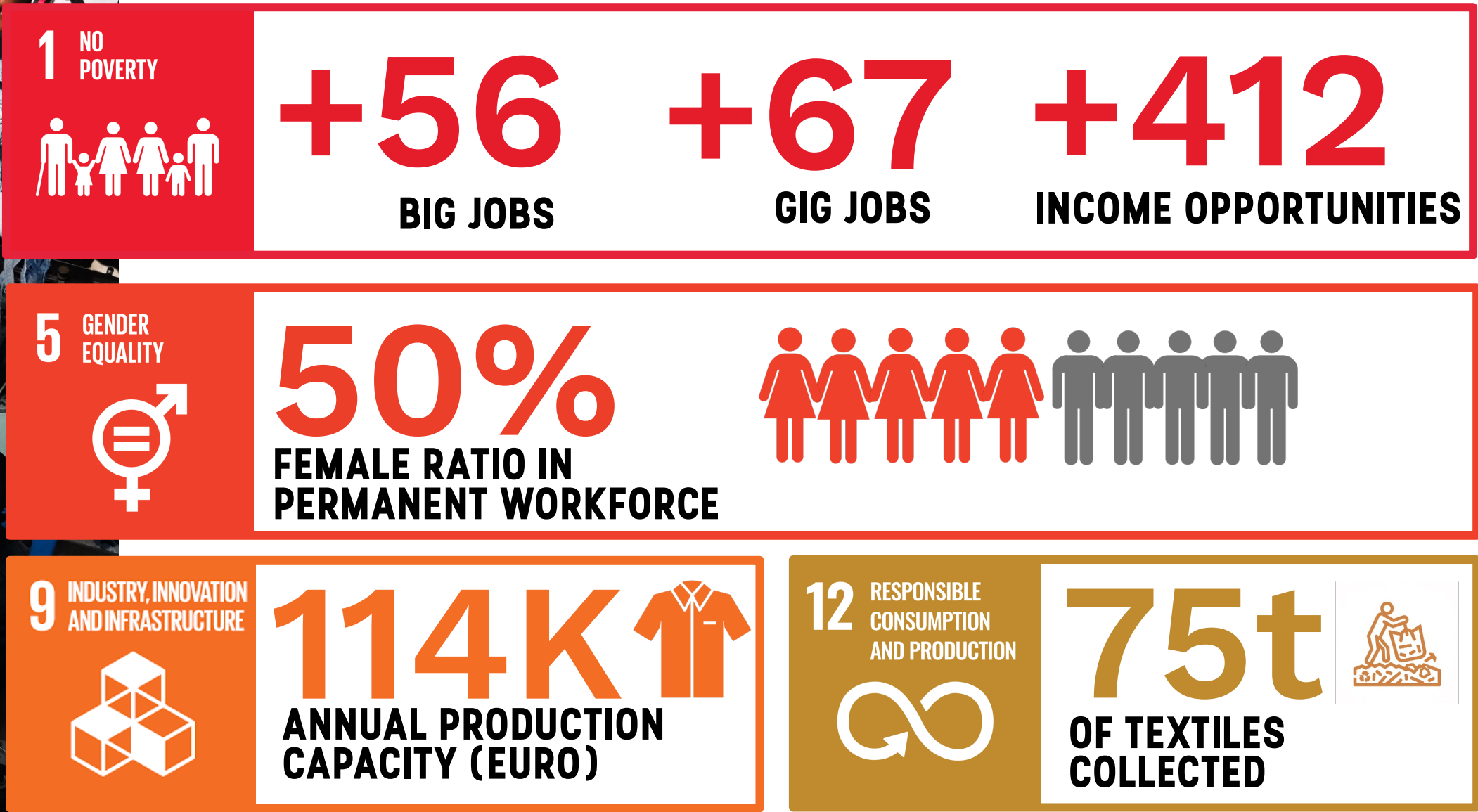




# ACT 2024: IMPACT & HIGHLIGHTS



In 2024, ACT achieved the highest female workforce ratio among our ventures and strengthened collaborations with artisanal collectives. The year marked a significant expansion in job creation, doubling both big and gig employment opportunities compared to 2023. Despite production challenges, ACT secured key partnerships & funding, including with the UN Ethical Fashion Initiative. It also expanded into a larger warehouse and workshop.





# Jiji Health (FORMER DAMU SASA)

Jiji Health (formerly Damu Sasa) evolved in 2024 from a digital blood donation and transfusion platform into a comprehensive one-hospital-solution, enhancing healthcare management and access.

140K INVESTED  
FUNDING ONGOING

- ✓ SOURCING AND VALIDATION
- FUNDRAISING & FINANCIAL SUPPORT
- SCALING & VENTURE BUILDING
- EXIT

1 NO POVERTY

3 GOOD HEALTH AND WELL-BEING

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

Super Admin List

James Karanja Super Admin Active

Organizations 10 Subscription Ksh. 15,000

Organization	Subscription Type	Status
Gertrudes Hospital	Type A	Active
Kenyatta Hospital	Type C	Inactive
Evans Hospital	Type B	Active
Karen Hospital	Type A	Active
Aga Khan Hospital	Type A	Active
R.F.H	Type C	Inactive
Nairobi Hospital	Type A	Suspended
Nakuru P.G.H	Type B	Active
Avenue Healthcare	Type A	Active
Bliss G.V.S	Type C	Active

Revenue by Organization

Gertrude's Ksh. 1.2M +8,2%

K.N.H Ksh. 800K +7%

Evans Ksh. 645K +2,5%

Karen Ksh. 590K -6,5%

R.F.H Ksh. 342K +1,7%

Bliss G.V.S Ksh. ...

Avenue Ksh. ...

Hi James Karanja Welcome Back

Book your next appointment

What are you looking for?

Search

Dental Smiles

Dental care for only 1000KES

Limited offer at dental centre Karen

Book now

Upcoming events

Blood drive

Maseno University

12th of December 10am - 3pm

Your upcoming appointment

HOME

APPOINTMENTS

RECORDS

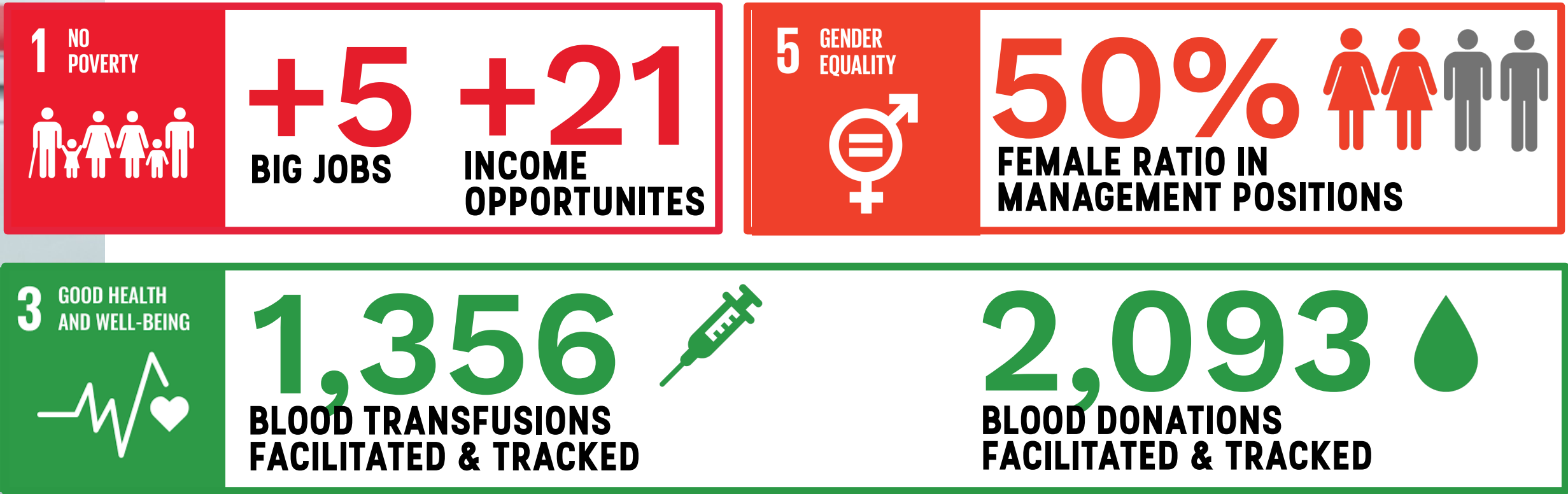
MESSAGES



# Jiji Health 2024: IMPACT & HIGHLIGHTS



2024 marked the most significant transformation for Jiji Health. Initially introduced as Damu Sasa, the platform focused on digitally connecting blood donors, banks, and hospitals to streamline donations, improve access to safe blood, and leverage data analytics for better supply-demand management. With the support of our external consultant in early 2024, Jiji Health redefined its business model, evolving into a one-hospital-solution platform. This transformation introduced a holistic approach to healthcare, integrating patient management, blood services, electronic tax integration, online capacity building, and enhanced service visibility across healthcare providers—setting it apart from traditional standalone systems. Throughout the year, Jiji Health focused on developing and relaunching the platform, successfully transitioning to its new model by the end of 2024 and entering the pilot phase. Despite the shift, it remained committed to social impact, organizing 13 blood drives and facilitating 2,093 blood donations and 1,356 transfusions, reinforcing its dedication to saving lives.

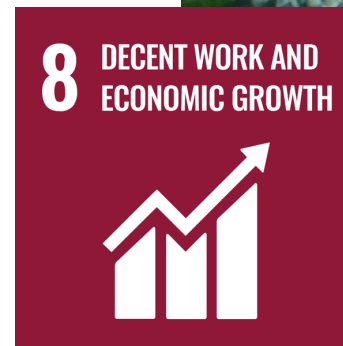
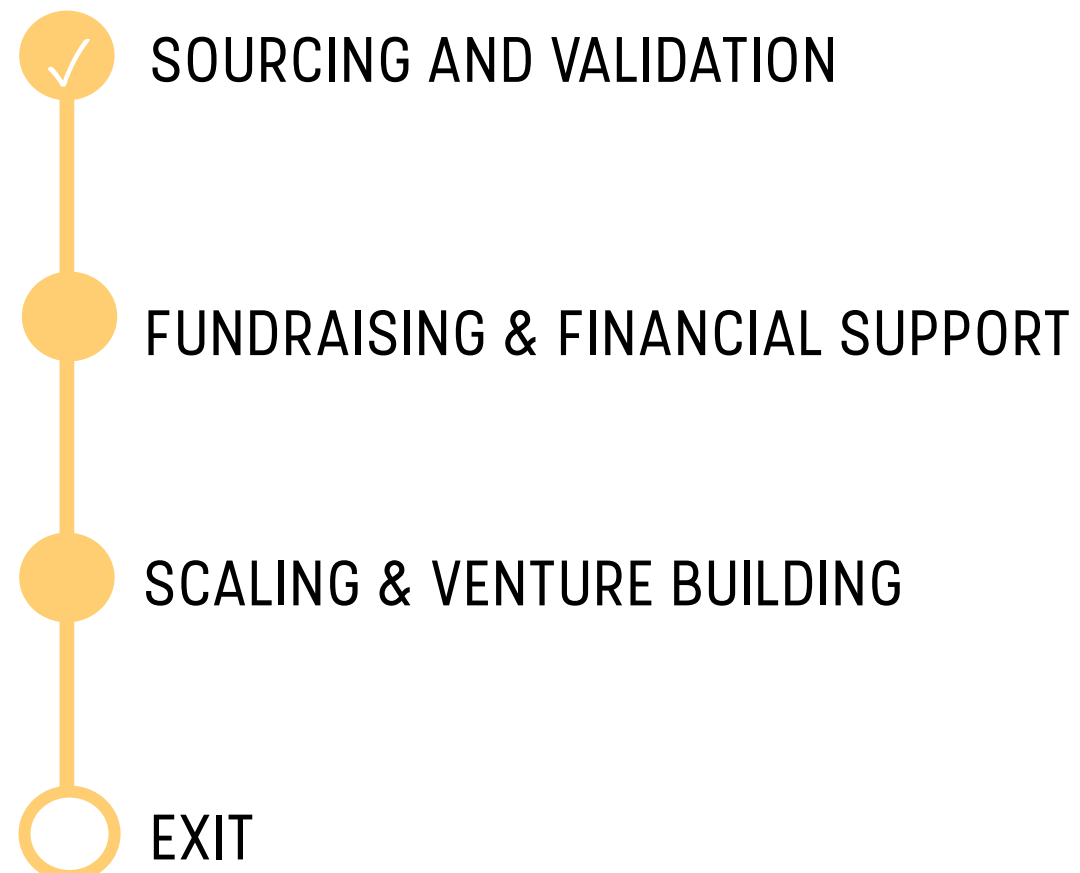


## VENTURES

# IRRI-HUB

Irri-Hub provides rainwater catchment solutions with solar-powered pumps and drip irrigation systems for smallholder farmers. This allows them to use rainwater that would otherwise wash off the land, increase their yields and become more resilient towards irregular rainfall.

**100K** INVESTED  
FUNDING ONGOING

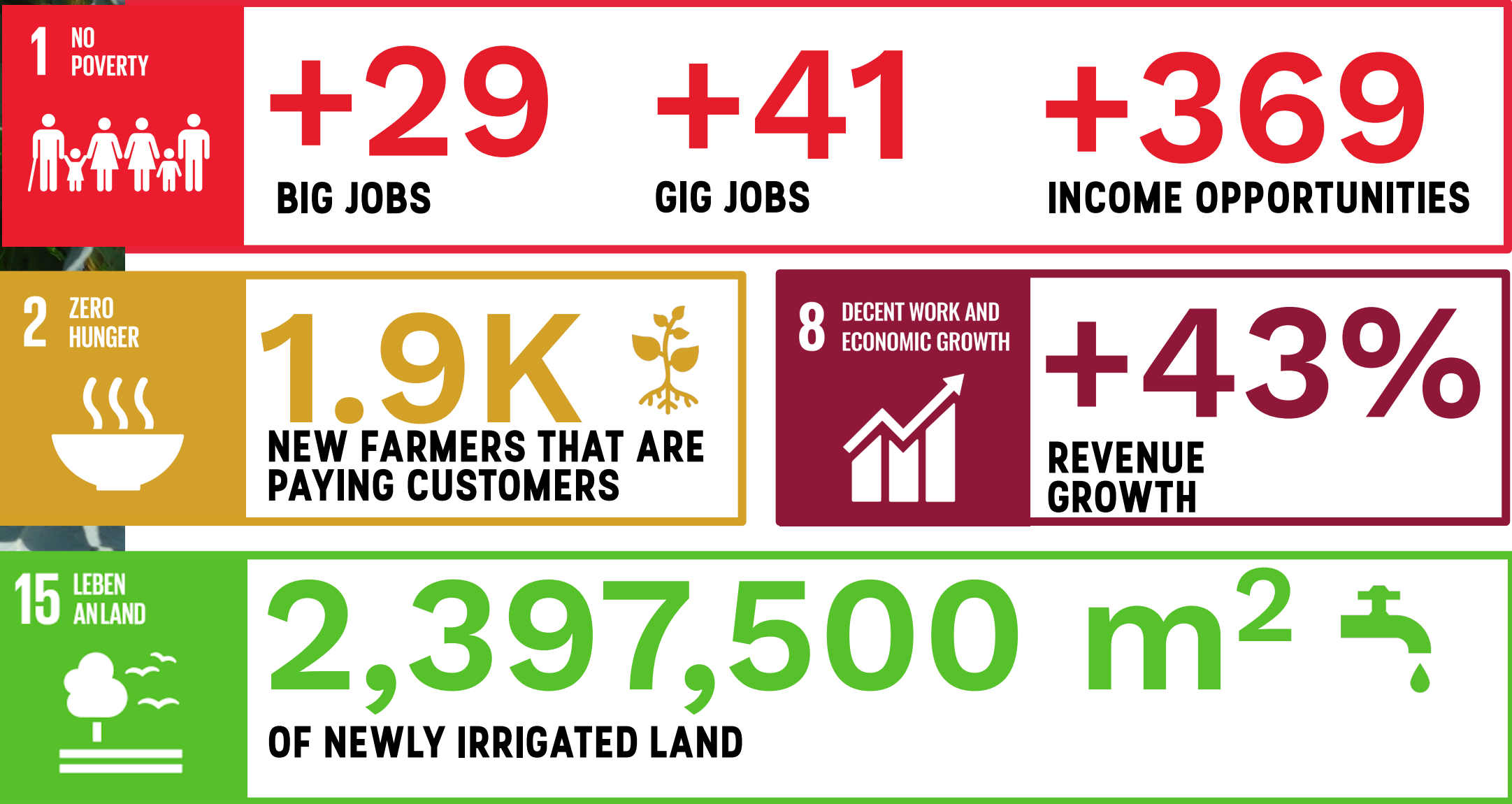




# IRRI-HUB 2024: IMPACT & HIGHLIGHTS



Even though Irri-Hub only joined our portfolio in June 2024, it has quickly become our fastest-growing venture, with a 43% revenue growth from 2023. This year, the company expanded into new regions across Kenya, adding 1,600 smallholder farmers as new customers. By providing drip irrigation and water harvesting solutions, Irri-Hub has helped these farmers improve yields, venture into cash crops, and potentially double their income—contributing to 727,000m<sup>2</sup> of newly irrigated land in 2024. In parallel, they have begun developing IoT-enabled sensors for data collection, remote irrigation control, and a lease-to-own model that can restrict water access in cases of non-payment.



VENTURES

# MG ELECTROMECHANICAL ENGINEERING

MG Electromechanical Engineering designs and manufactures affordable bakery and food processing machines, fostering local industry growth and economic development.

## THE CHALLENGE

Ethiopia's foreign currency shortage limits the importation of essential machinery, creating a gap in supply and driving up costs. This shortage increases demand for locally produced, cost-effective, and durable alternatives.

## THE SOLUTION

MG manufactures high-quality baking machines and is gradually expanding into food processing equipment. Each machine sold to a bakery generates an average of four new jobs, contributing to industrial development and economic sustainability in the region.

**9.2K** INVESTED  
FUNDING ONGOING

✓ SOURCING AND VALIDATION

● FUNDRAISING & FINANCIAL SUPPORT

1 NO  
POVERTY



5 GENDER  
EQUALITY



8 DECENT WORK AND  
ECONOMIC GROWTH



9 INDUSTRY, INNOVATION  
AND INFRASTRUCTURE



**NEW  
VENTURE**

## VENTURES

# BESINGULARITY

BeSingularity equips job seekers with sales training, connects them with employers, and facilitates job placement, addressing workforce challenges in Ethiopia.

## THE CHALLENGE

Youth unemployment in Ethiopia remains high, particularly among individuals with limited secondary or higher education, creating barriers to financial independence and career growth.

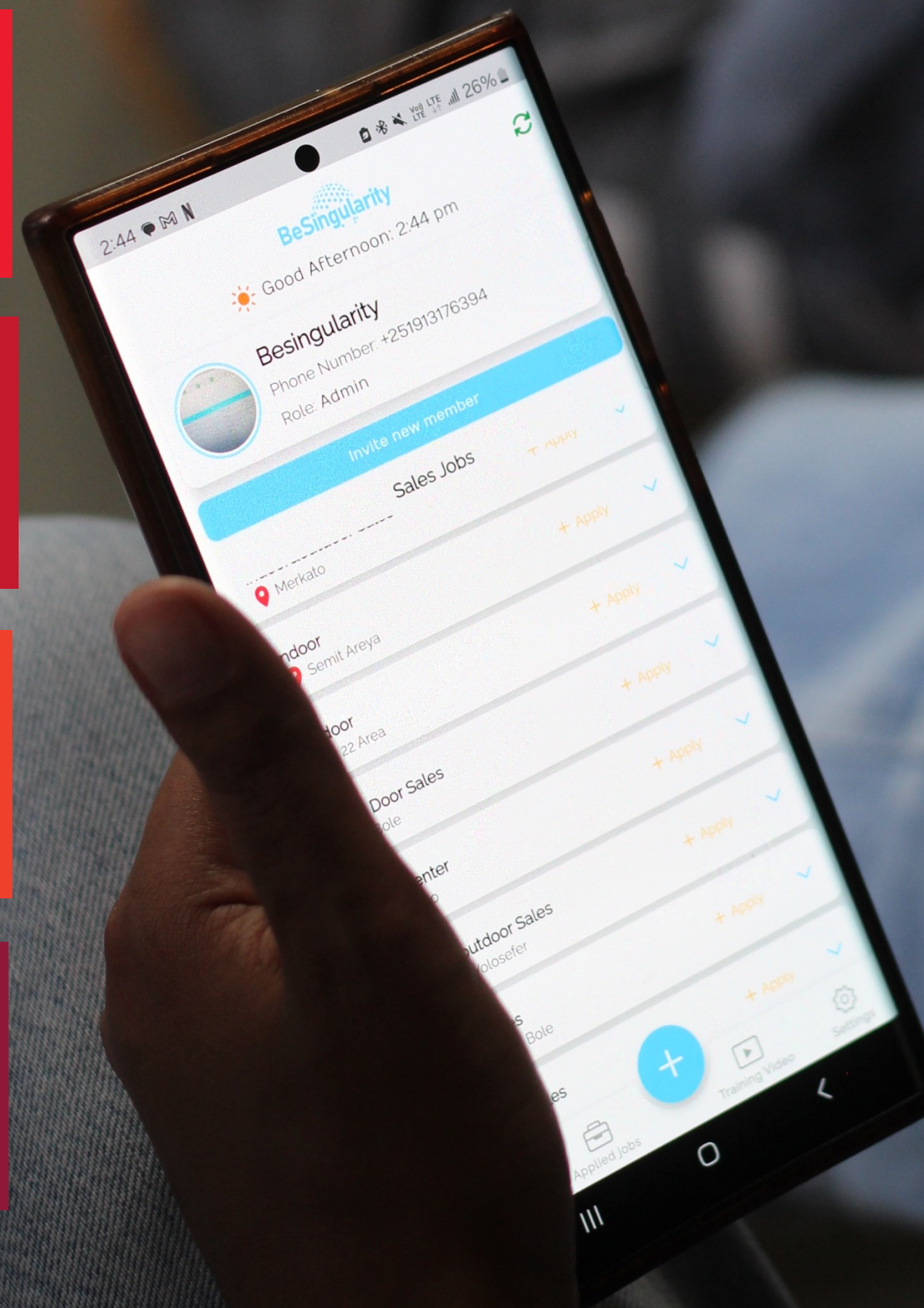
## THE SOLUTION

BeSingularity offers outsourced sales services to help businesses scale while empowering job seekers. Through two mobile applications, the platform provides sales training and directly places individuals in jobs via its gig marketplace, bridging the employment gap with practical solutions.

**50K** INVESTED  
FUNDING ONGOING

✓ SOURCING AND VALIDATION

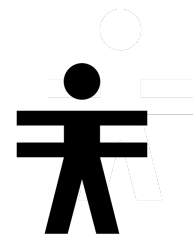
● FUNDRAISING & FINANCIAL SUPPORT



# 5. FINANCIALS



# INCOME STREAMS 2024

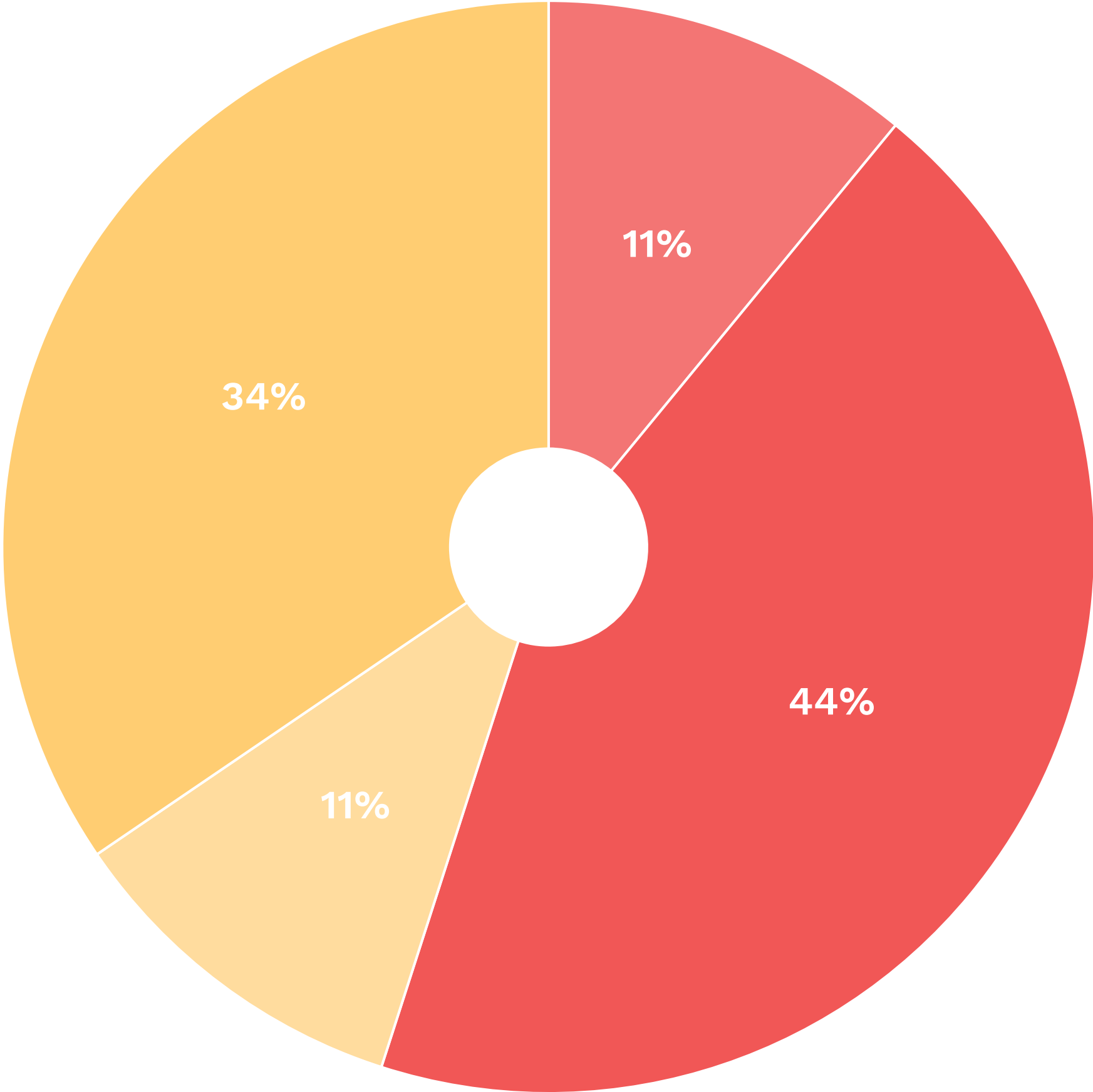


## INCOME

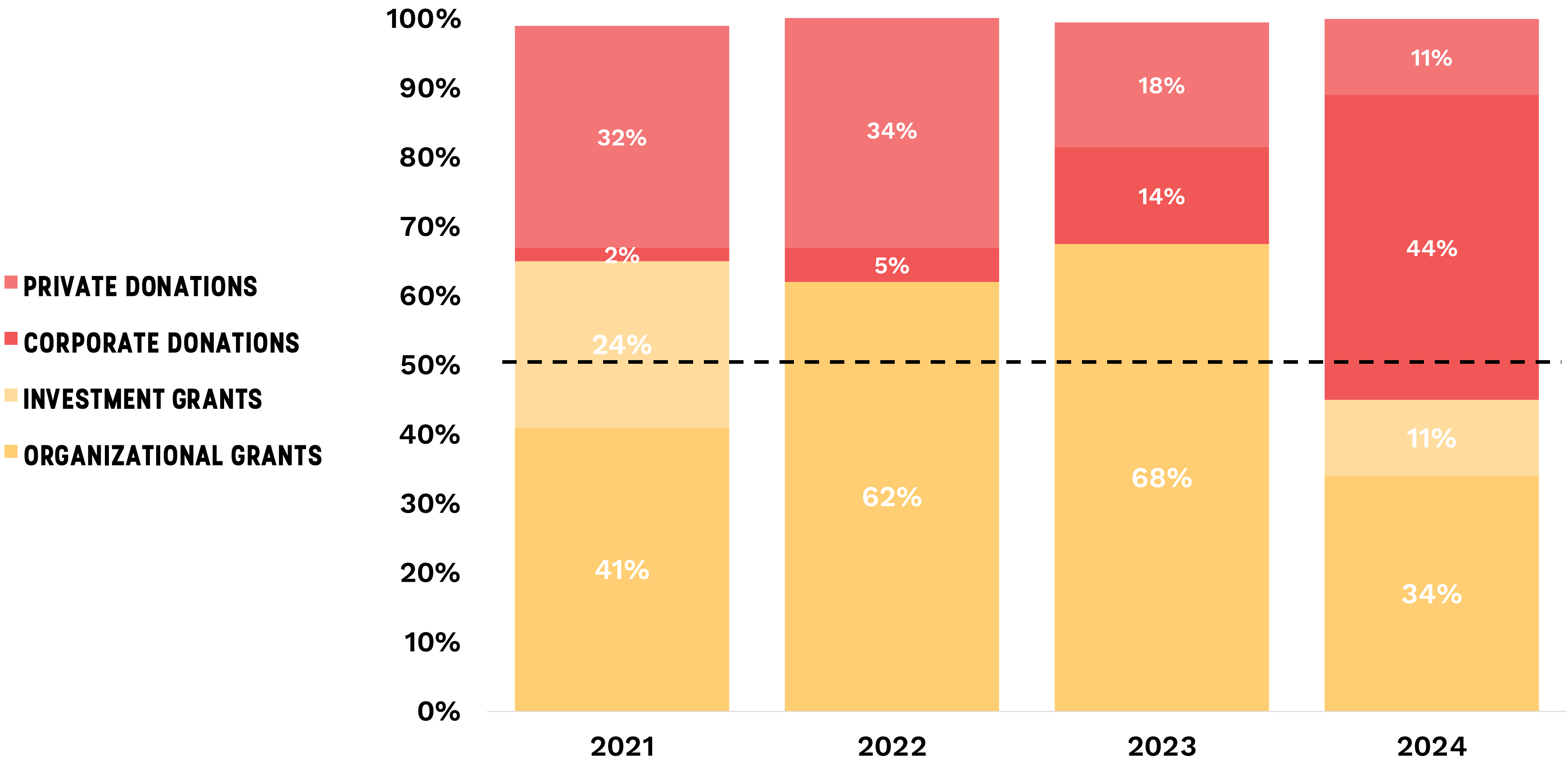
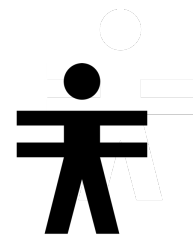
Private Donors	124.912 €
Corporate Donors	501.628 €
Investment Grants	120.142 €
Organizational Grants	393.520 €
Other	13.579 €

Total Income	1.153.781€
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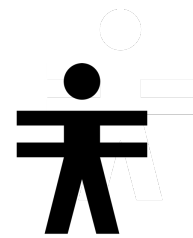
- PRIVATE DONATIONS
- CORPORATE DONATIONS
- INVESTMENT GRANTS
- ORGANIZATIONAL GRANTS



# DISTRIBUTION OF INCOME 2021 – 2024



# EXPENSES STREAMS 2024



## EXPENSES

Start-up Investments	347.200 €
Venture Building	222.897 €
Impacc Expansion	217.252 €
Awareness Communication	230.954 €
Tech & Smart Processes	63.094 €
Overhead/Administration	160.711 €
Total Expenses	1.242.108 €

■ **START-UP INVESTMENTS**

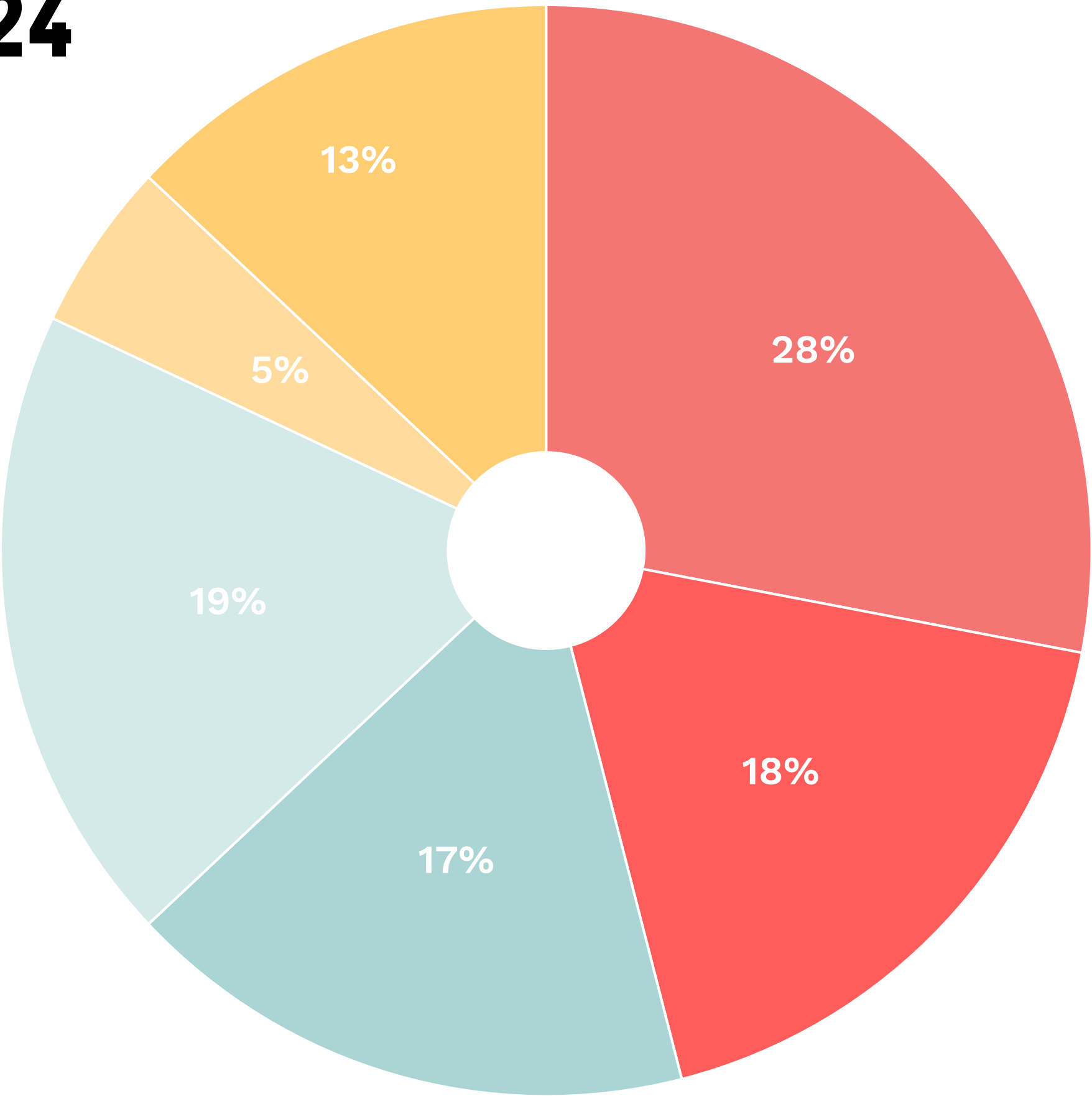
■ **VENTURE BUILDING**

■ **IMPACC EXPANSION**

■ **AWARENESS COMMUNICATION**

■ **TECH & SMART PROCESSES**

■ **ADMINISTRATION**



# 6. OUTLOOK



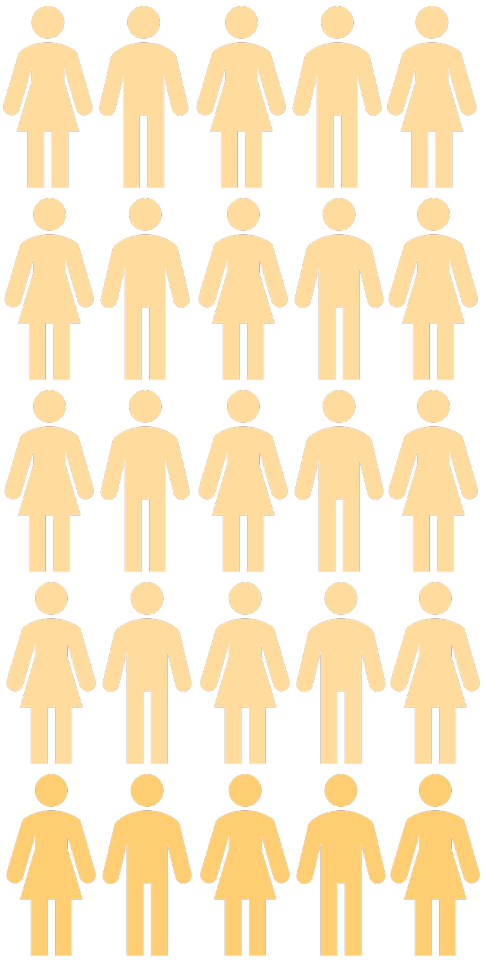
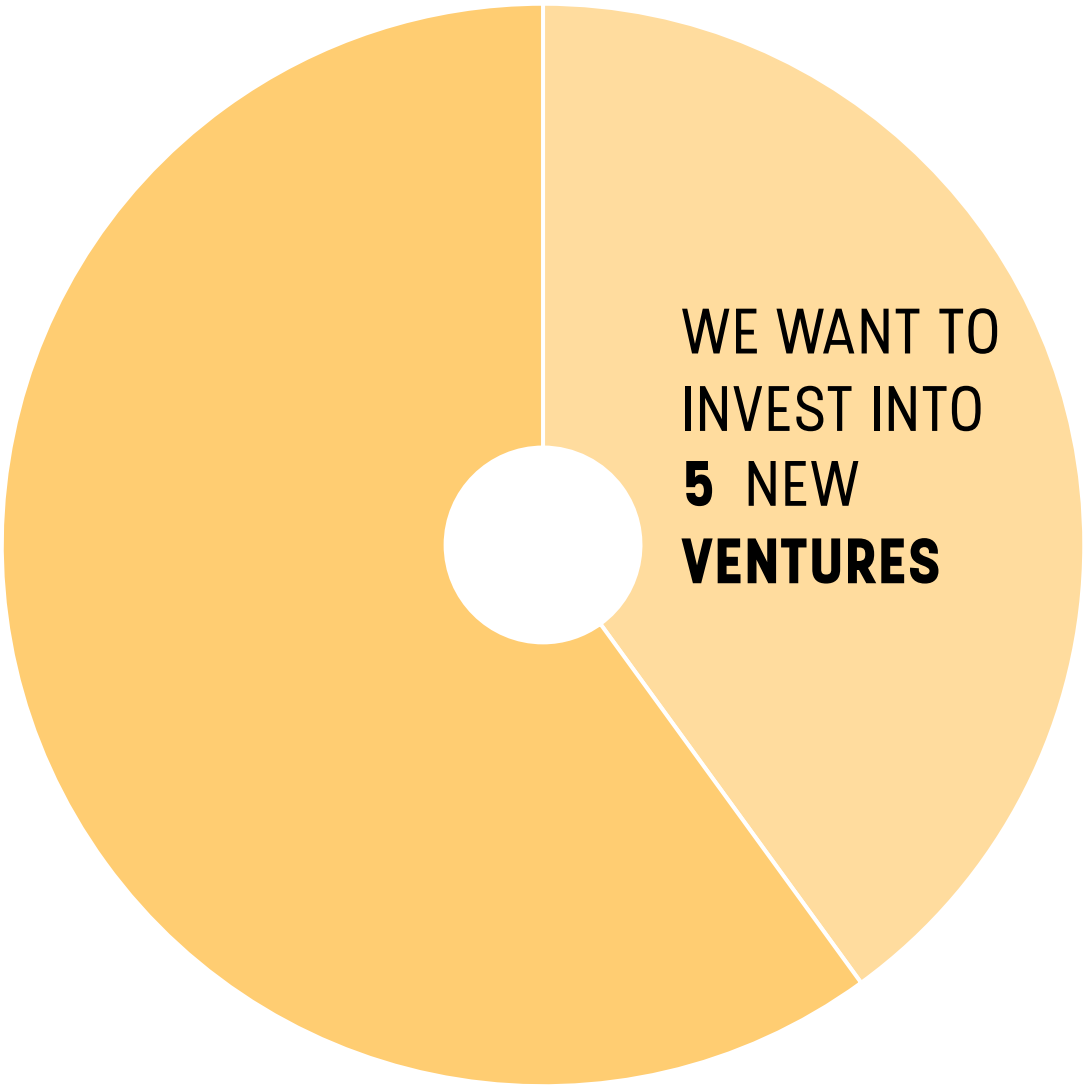
OUTLOOK

OUR PLAN FOR 2025

In 2025, we aim to add five more ventures to our portfolio. We also plan to expand our team regionally, hire a new venture builder in Ethiopia, and create a total of 2,000 new jobs.

At the same time, we continue to strengthen our footprint across East Africa — by scaling in existing regions and laying the groundwork for expansion into new ones.

OUR GOAL 2025:  
MORE JOBS, MORE VENTURES, STRONGER REGIONS



... AND **DOUBLE**  
OUR JOB  
NUMBERS TO  
CREATE **2000**  
NEW GIG & BIG  
**JOBS**

# OUR TEAM TODAY



Till Wahnbaeck  
Co-Founder & CEO



Shiela Birgungi  
Head of Ventures



Marie-Claire  
Bartmann  
Chief Operating  
Officer



Anette Kuhn  
Head of  
Communications



Jochen Moninger  
Co-Founder



Nick Nderi  
Venture Business  
Analyst



Maureen Kitheka  
Financial  
Consultant



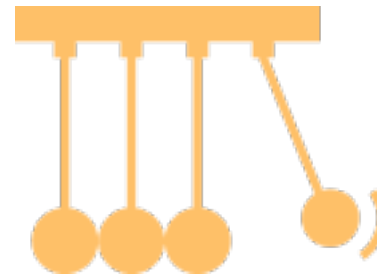
Jannes Vahl  
Pro Bono  
Spokesperson

# OUR VALUES



## Impatient Optimists.

Dare to think big; driven by hope and optimism.



## Creating Momentum.

Boundless energy; believe that we can conquer together; don't take no for an answer.



## Down to Earth & Human.

Always at eye-level; treat everyone with dignity and respect; believe in talent and be inspired by it.



## Doer Mentality.

“Doing is like talking – but cooler”; Never give up. Roll up your sleeves. Make a little, sell a little, learn a lot.



## Curious to Learn & Change.

Be undogmatic, learn and improve; stare reality in the face. Share ideas to make them bigger.



## Bubbling with Ideas.

Our favorite question is: “Is there a better way?”; be passionate about change and about new ideas.

# IMPRINT

## This Report Is Published by Impacc

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# IMPACT MEASUREMENT KEY

SDG	TARGET	INDICATOR		KPI	VERIFIED DATA	SELF-REPORTED BY VENTURES	TARGETED VENTURES
	1.1. By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day	1.1.1.	Proportion of the population living below the international poverty line by sex, age, employment status and geographical location (urban/rural)	Big Job: a Job that pays above the monthly national minimum wage Gig Job: a Job that pays above the monthly poverty line	✓		Marbi Agrics, MShamba, Gjenge Makers, ACT, Irrihub., Jiji Health
	2.3. 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment	2.3.2.	Average income of small-scale food producers, by sex and indigenous status	Number of farmers that are new using customers		✓	Irrihub
	3.8. Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all	3.8.1.	Coverage of essential health services	Damu Sasa: Number of blood donations facilitated & tracked//Number of blood transfusions facilitated and tracked Jiji Health: Number of consultations facilitated through platform		✓	Damu Sasa/ JIJI HEALTH
	4.4. By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	4.4.1	Proportion of youth and adults with information and communications technology (ICT) skills, by type of skill	Number of people trained		✓	BeSingularity
	5.5. Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	5.5.2	Proportion of women in managerial positions	Female ratio that are founders Female ratio in management positions Females ratio in total permanent workforce	✓		All
	8.1. Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7 per cent gross domestic product growth per annum in the least developed countries	8.1.1.	Annual growth rate of real GDP per capita	Revenue growth (%)	✓		Gjenge Makers, ACT, Irrihub, JIJI Health
	9.2. Promote inclusive and sustainable industrialization and, by 2030, significantly raise industry’s share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries	9.2.1. 9.2.2.	Manufacturing value added as a proportion of GDP and per capita Manufacturing employment as a proportion of total employment	9.2.1. Gjenge: Annual production of pavers 9.2.1. ACT: Value of production capacity (EURO) 9.2.2.MG: Annual production of machines		✓	Gjenge, ACT, MG Electromechanical Engineering
	10.b. Encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes	10.b.1.	Total resource flows for development, by recipient and donor countries and type of flow (e.g. official development assistance, foreign direct investment and other flows)	Euros invested into African start-ups	✓		Impacc
	12.5. By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse	12.5.1.	National recycling rate, tons of material recycled	Gjenge: Plastic collected (tons) ACT: Textiles collected (tons)		✓	Gjenge, ACT
	15.3. By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods, and strive to achieve a land degradation-neutral world	15.3.1	Proportion of land that is degraded over total land area	Newly irrigated land (m2)		✓	Irrihub
	17.9. Enhance international support for implementing effective and targeted capacity-building in developing countries to support national plans to implement all the Sustainable Development Goals, including through North-South, South-South and triangular cooperation	17.9.1.	Dollar value of financial and technical assistance (including through North-South, South-South and triangular cooperation) committed to developing countries	Value of venture buildng support (EURO)	✓		Impacc