

2022 **ANNUAL** **IMPACT REPORT**



eha
IMPACT
VENTURES




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Evelyn Castle
CEO & Co-Founder
eha Impact Ventures



Sustainable development in Africa is attainable and a strategic place to start is to support female founders. Studies have shown that women reinvest 90% of their income into their households. 

Foreword

eha Impact Ventures' (EIV) overarching vision is to improve the health and wealth of African women, their families, and their communities. We hope to achieve this by focusing on female representation in the workforce, job creation, and improvements in health systems.

Our 2022 Annual Impact Report (maiden edition) covers the three portfolio companies we invested in this year namely, EHA Clinics – a primary healthcare provider; Ananya Health – a company building a portable cryoablation device for pre-screening cervical cancer; and Lifebank – a service delivery company that provides on-demand delivery of blood and blood products to healthcare facilities using World Health Organization (WHO) recommended cold chain infrastructure.

Though our initial portfolio focused on the health sector, our subsequent investments will be more diversified and fit within our vision. Sustainable development in Africa is attainable and a strategic place to start is to support female founders. Studies have shown that women reinvest 90% of their income into their households. Ultimately, when a woman is empowered, her family, community, and nation benefits. Therefore, we must support more women to increase their economic and societal impact.

About EIV

eha Impact Ventures is a philanthropic impact investing enterprise supporting Africa's early-stage, high-impact, women-led businesses. Unlike traditional business financing, we offer flexible and innovative funding paired with high-quality, local, shared resources to ensure business growth and success. Our vision is to improve the health and wealth of African women, their families, and their communities.

We have raised over \$5 million in funding and invested over \$3 million in our portfolio companies.

Committed to being a strategic enabler in the African impact investing space, we partner with like-minded investors and stakeholders within our network to accelerate leveraging capital for social good.

EIV focus areas:



Accelerating social founders and enterprises



Investing in social enterprises



Impact strategy and management



Supporting the African impact ecosystem



EIV in Numbers





\$3 million+

invested in women-founded companies. The companies are selected based on our impact criteria to create high-impact and innovative solutions to societal challenges.



\$5.5 million

raised to support women entrepreneurs. We are a registered U.S. 501(c)3 non-profit. Because we re-invest returns, the donor capital we receive is invested for impact multiple times over.



3 portfolio companies



EHA**CLINICS**



Lifebank



Section 1

OUR PORTFOLIO



EHA Clinics is a world-class primary healthcare service provider in Nigeria. They aim to bridge the gap between patients and healthcare services in any setting: the clinic, the home, or through innovative online and mobile solutions. EHA Clinics provides patient-centred care, community health interventions, and support for research projects. They also provide large-scale access to healthcare through the Reaching Everyone with Accessible Community Health (REACH) program.

In 2022, EHA Clinics was nominated for the “Private Healthcare Provider of the Year” in the Healthcare Delivery Service Category at the 8th Nigerian Healthcare Excellence Award 2022. EHA Clinics also successfully launched its HealthMate app, a mobile application solution that leverages technology to improve healthcare access and delivery for its patients.

EHA Clinics gained International Organization for Standardization (ISO) Certification for its medical laboratories this year from the South African National Accreditation System (SANAS). This certification is more than an accomplishment; it represents EHA Clinics’ dedication to providing quality healthcare using international best practices.



In 2022, EHA Clinics was nominated for the ‘Private Healthcare Provider of the Year.’





Ananya Health

Ananya Health is a company building a portable medical device (cryoablation) to treat cervical pre-cancer. Through its work, Ananya Health is committed to saving women's lives as the device will substantially increase women's access to life-saving treatment. Notably, Ananya Health focuses on high-burden countries, exemplifying its commitment to true impact.

Ananya Health emerged as a finalist at the Women's Health Innovation Summit, USA, where they presented on access to care and cancer prevention for all women. Ananya Health was also awarded a National Institutes of Health (NIH) grant from the National Cancer Institute and was accepted into the Creative Destruction Lab cohort for biomedical engineering.



Another significant achievement was Ananya Health's CEO - Anu Parvatiyar's induction into the Georgia Tech Alumni Association 2022 class of 40 under 40 changemakers.



LifeBank

LifeBank is a service provider in the healthcare sector focused on digitizing the supply chain for healthcare facilities in Africa. Trusted by hospitals in Nigeria, Kenya, and Ethiopia, LifeBank uses technology and its extensive distribution network to source hospital supplies in Africa.

A 0.3% revenue growth was recorded in 2022. LifeBank aims to save lives, empower communities, and create career opportunities.



“

In 2022, LifeBank was named one of Africa's top 30 leading supply chain innovators. ”

Section 2

EIV IMPACT

Our Commitment

At eha Impact Ventures, our priorities are job creation and female representation/inclusion. We screen our investments along these parameters before assessing sector-specific metrics.

As we build our impact practice and drive the investment management process, EIV intentionally measures outcomes. The impact metrics and measurement parameters used in this report were adopted from the IRIS+ Metrics and the IRIS 5 dimensions of impact, respectively.

EIV is committed to being an investor in the impact market and producing data for use by other impact investors, thereby fostering data-supported growth within the impact investing ecosystem.

EIV's alignment with the United Nations Sustainable Development Goals (SDG):



SDG 1: No poverty



SDG 3: Good health & well-being



SDG 5: Gender equality



SDG 10: Reduced inequalities



Impact Metrics

Portfolio Level Metrics

1.0 Employment-Related Metrics

Employment Status	2021	2022
Jobs Created (with direct support/financing) (PI3687)	52 FTE	35 FTE
Full-Time Female Employees (OI6213)	108 (53% of total)	117 (52% of total)
Full-Time Female Managers (OI1571)	3 (33% of total)	6 (43% of total)

**FTE: Full-Time Equivalents*

1.1 Context

This metric was calculated using Full-Time Workers and Full-Time Equivalents. For one of the portfolio companies, the managerial level is defined as N-1 and N-2 to the CEO. That is, employees reporting directly to the CEO or a VP/Head of Department in a manager capacity. While for another, the management level is defined as C-Suite (CEO, CTO). We are proud to state that across all of our portfolio companies, over 50% of the employees are women.

1.2 Staff Testimonials



I joined EHA Clinics as an Assistant Practice and Quality Assurance Manager, and I must say working here for almost two years has been a full experience. Filled with creative and smart minds, there's no option but to up one's game through continuous learning. There is always something new to learn every day, ensuring the clinic is not just up and running but also solvent. It's tasking but guess what? I wouldn't have it any other way.

Ezed (Female)
Practice and Quality Manager



My journey as a nurse at EHA Clinics has been a tremendous and exciting one. I started as a registered nurse with a basic knowledge of nursing. EHA Clinics gave me a platform to practice nursing beyond the scope of a regular Nigerian nurse. I would also like to say, EHA Clinics rewards hard work, promotes personal development, and is a good environment for grooming leaders.

Roselyn (Female)
Nurse



EHA Clinics Metrics

1.0 Community Engagement Strategy (OI2319)

REACH Program	2021	2022
Number of communities	13 (5 LGAs in Kano, Nigeria)	13 (5 LGAs in Kano, Nigeria)
Number of clients	6,997	10,592
Average number of visits per client	36	36
Average amount spent annually per client	₦643	₦732 ~ \$0.92 USD

1.1 Context

Reaching Everyone with Accessible Community Health (REACH) program is a community-based intervention designed to provide high-quality, low-cost primary healthcare in underserved low-income, urban communities in the comfort of their own homes.

The REACH program comprises Chronic Care Management, Antenatal & Postnatal Care, Vision Screening & Eyecare, Pharmacy Services, Infection Control & Sanitation, Telehealth Services, and Primary Care.



7,000

families reached since 2019 with projections to impact 20,000 families by 2024.

To learn more about REACH, visit www.eha.ng

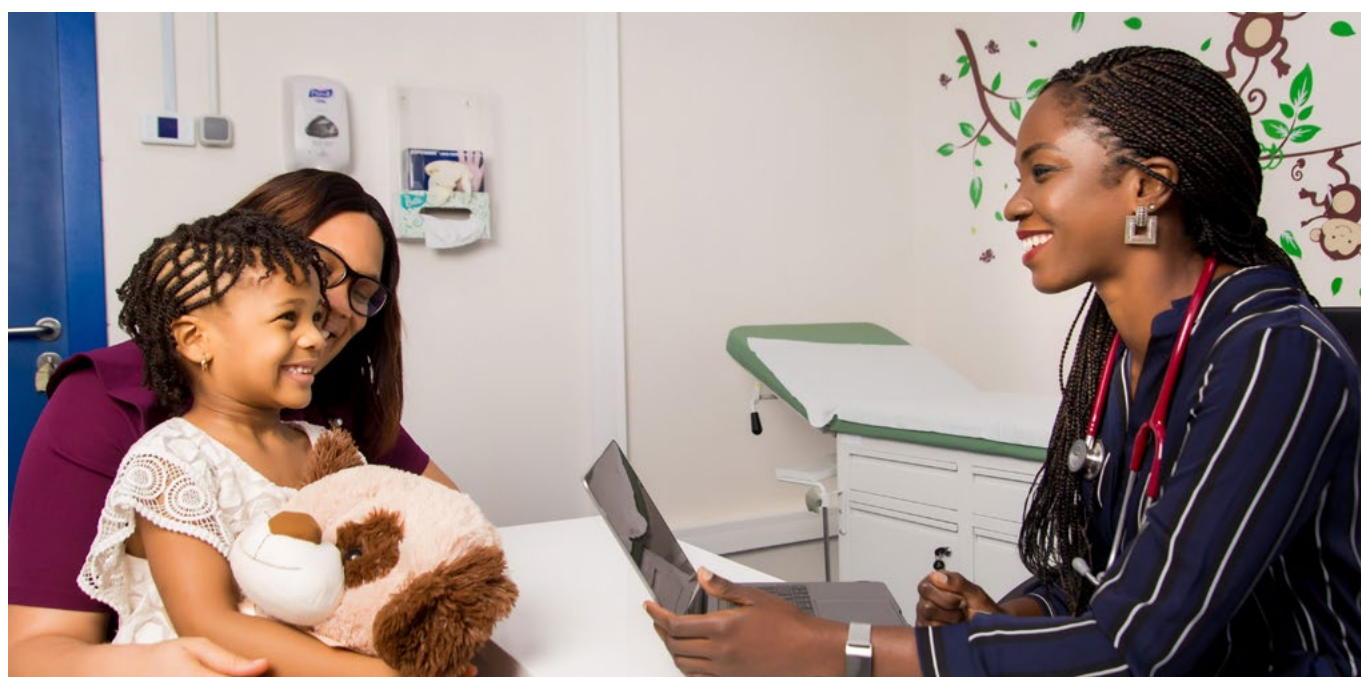
Since 2021, 1,473 women have received antenatal and postnatal care from REACH's community health workers and nurses. The program has provided family planning services to 786 women between 2021 and 2022. Their outreaches have delivered vision screenings to 1,133 community members and 741 pairs of glasses at a low cost of ₦500 per pair.

Since September 2022, 123 hypertensive patients from various communities have been registered under the Kulawa Ta Musamman initiative. From December 2021 to December 2022, 17 medical outreaches were conducted in Kano State and the Federal Capital Territory (FCT), providing care to thousands of community members.



My wife and I receive quality treatment at an affordable price from our care provider. He comes to our home and sometimes we go to his pharmacy. The REACH program has been helpful to our community.

Yunusa Idris
REACH beneficiary



2.0 Client Feedback System (OI5049)

2021	2022*
1,772	397

**Lower client feedback numbers in 2022 are due to fewer customer visits for COVID-19-related illnesses.*

2.1 Context

After treatment, patients are given a feedback form to complete. They can scan barcodes in various rooms across the clinic to provide feedback. They are also sent a link via email after they visit the clinic.

Feedback is also received via email, Google, and all social media channels. All reviews are examined monthly by the Client Relations Manager and the Clinical teams. Negative feedback and areas for improvement are communicated to the teams involved. The Quality Improvement team works with them to resolve these issues.

The goals for 2023 are to increase patient feedback by at least 20%, obtain a 4.2-star rating on Google, and gain 90% customer satisfaction.

2.2 Client Feedback



Their staff were highly professional in carrying out my procedures. They have good communication skills. I recommend them for quality work.

Client 1



I had telehealth consultations with Dr Ifunanya and I'd rate the experience 5 out of 5. Keep it up.

Client 2



3.0 Gender Wage Equity (OI1855)

Non-Managerial Staff	Wage Equity (2021)	Wage Equity (2022)
Female & Male Nurses	0.93	3.43
Female & Male Doctors	0.82	1.07

3.1 Context

EHA Clinics has a total of 15 nurses, out of which 4 of them are male as of the period of this evaluation. The male nurses are single-qualified whereas the females are double-qualified (RN/RM). They all function in the same capacity. However, the double-qualified nurses earn a higher gross salary based on having a higher qualification. Overall, the 2022 numbers demonstrate that gender wage parity has been achieved.



4.0 Healthcare Facilities Metrics

Metric	2021	2022
Healthcare Facilities (015049)	2 Locations: Badawa – Kano Jabi – Abuja	3 Locations: Badawa – Kano Jabi – Abuja Lugbe – Abuja

4.1 Context

The company is expanding and plans to open more locations in Nigeria soon.



5.0 Client Individual Total

Non-Managerial Staff	Wage Equity (2021)	Wage Equity (2022)
Client Individual Total (PI4060)	61,957	36,992

5.1 Context

The company recorded lower client numbers in 2022 due to fewer visits for COVID-19-related illnesses.

Our Achievements

Innovative Financing Tool

In our commitment to ensuring that our portfolio companies access much-needed financing, eha Impact Ventures successfully collaborated with Stanbic IBTC to facilitate a \$300,000 loan to EHA Clinics. To secure the loan, EIV provided a Letter of Credit to Stanbic IBTC.

The loan will be used to expand EHA Clinics facilities to two new locations in Nigeria. The new facilities (Abuja and Lagos) are estimated to provide quality care to an additional 60,000 people annually. With the loan, the clinics will be outfitted with high-quality medical equipment to provide medical services to EHA Clinics' patients.

This unique funding model is a testament to EIV's dedication to the success of its portfolio companies and its drive to create access to needed financing.

Feature & Award

Evelyn Castle, eha Impact Ventures Co-Founder and CEO, was featured in Success Magazine, a notable business/personal development publication. In her interview, Evelyn shared her journey supporting women entrepreneurs through impact investing and creating equity-driven ventures.



Another 2022 noteworthy achievement was being honoured as an African Impact Leader by the African Venture Philanthropy Alliance (AVPA).

Impact Investing Events

In 2022, eha Impact Ventures proactively advanced its engagements and network within the investment community. We attended many Impact Investing conferences, improving our understanding of impact, and making new connections with key stakeholders.

Some of the events we attended include:

- Celebrating Women: Umami Women Empowerment Foundation Event (Abuja, Nigeria)
- TEDx (Abuja, Nigeria)
- Global Impact Investing Network (GIIN) Investors Forum (The Hague, Netherlands)
- Impact Investors Foundation (IIF) Annual Convening on Impact Investment (Lagos, Nigeria)
- WIMBIZ 2022 Annual Conference (Lagos, Nigeria)
- LEAP Africa Youth Leadership Development Fund Launch (Abuja, Nigeria)
- Global Digital Health Forum (virtual)



EIV Partners

EIV is privileged to partner with organizations committed to driving development and investing for social change.

Our partners include:



Impact
Investors
Foundation



Acknowledgement

Our sincere appreciation to all our partners especially our investee companies who provided data and support to produce this report.

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