

2024 ANNUAL IMPACT REPORT



TABLE OF CONTENTS

- 02** CEO's Message
- 03** About EIV
- 05** Our Portfolio
- 06** New Portfolio Companies
- 12** Existing Portfolio Companies
- 19** Our Achievements
- 20** Portfolio Company Milestones
- 23** Events
- 25** Our Partners
- 25** Future Outlook
- 26** Call to Action

CEO's Message

Hello. I'm Evelyn Castle, the Co-Founder and CEO of EHA Impact Ventures. Welcome to our 2024 Annual Impact Report. We are particularly excited about this year's report as we have two new portfolio companies in our ranks. These companies reflect our commitment to supporting businesses prioritising health and nutrition, specifically focusing on women's and children's needs.

Our work has shown how difficult access to the right financing options remains for women-owned/led businesses.

So, we are proud of the innovative founder-friendly financing options we provide, most recently to the two new companies we are working with. The more people see that such financing options are possible, the more popular and mainstream they become. This chain reaction will create a more level playing field for female founders.

Despite the obstacles, our faith is constantly renewed by the amazing women we meet during our work who have built phenomenal businesses. This is a continuous reminder of how much impact each person can make by doing their small part, and it keeps us going.

We began our journey three years ago, and as we look ahead, we are committed to building on this foundation. Our goal is not just to grow – but to grow and achieve as much impact as we can along the way.

Thank you for staying on this journey with us. We look forward to what the future holds.



Evelyn Castle
Co-Founder/CEO

About EIV

EHA Impact Ventures (EIV) was founded in 2021 to transform the entrepreneurial journey of female founders in Africa. By empowering women-led businesses, EIV addresses the significant funding gap between male and female entrepreneurs. Our focus is on health and nutrition-driven companies, particularly those tackling issues that have long been overlooked, especially those affecting women. EIV is committed to championing solutions that create lasting impact and promote gender equity across the continent.

EIV Focus Areas



Accelerating social founders and enterprises



Supporting the African impact ecosystem



Investing in social enterprises



Impact strategy and management

\$12,750,000
raised

\$5,810,000
invested in women-founded companies

57% women in managerial roles across portfolio

60+ new jobs created across our portfolio

\$70,000
in grant support

56%
female employees across portfolio

Our Portfolio

Take a glimpse into our portfolio to explore the remarkable work our women-owned and -led companies have accomplished. This section highlights the achievements of EHA Clinics, Ananya Health, and LifeBank over the past year.

We're also excited to introduce two new additions to our portfolio: Blueroomcare, a virtual mental health platform, and Amayi Foods, a company revolutionizing nutritious food processing. Together, these ventures exemplify our commitment to driving impact and empowering female entrepreneurs.



New Portfolio Companies



Effective, Affordable Online Therapy Platform.



Showcasing the best of Africa through flavourful, affordable and convenient products.

Amayi Foods was founded by three remarkable African women: Kudzayi Hove from Zimbabwe, Nana Appiah-Korang from Ghana, and Onome Allu from Nigeria. Their business idea was born around Hove’s dining room table, where the trio—united as mothers—shared their frustration over the lack of condiments that were both convenient for modern cooking and rich in authentic African flavours.

Determined to address this gap, they envisioned products that would help African mothers provide their families with nutritious and flavourful meals. This shared vision led to the creation of Amayi Foods, a name deeply rooted in their mission, as “Amayi” means “mother” in Hove’s native language.

Since their humble beginnings at food fairs, Amayi Foods has grown exponentially, securing shelf space in established supermarket chains. Their flagship products, Tomamix (a tomato paste) and Tomapeppe (a tomato chilli paste) are now sold in open markets across 30 of Nigeria’s 36 states. By sourcing ingredients locally instead of relying on imports, Amayi Foods has increased farmers’ incomes, lowered production costs, made products more affordable for consumers, and improved profitability.



Rooted in a vision to combat malnutrition and empower local communities—particularly farmers and women in low-income areas—their impact continues to expand. Amayi Foods strives to create meaningful change for all stakeholders involved, from their team to their customers, contributing to the sustainable growth of African communities.

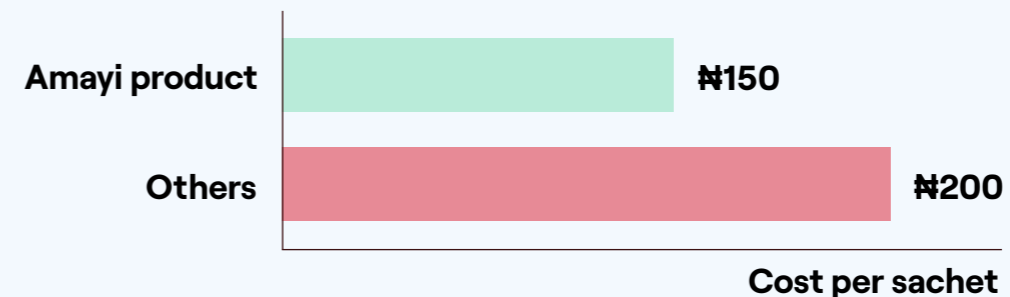
Looking ahead, the co-founders aim to deepen their supply chain and enhance production capacity through additional funding. With the right resources, they envision scaling operations to meet increasing demand, driving greater impact, and bringing them closer to building the Africa of their dreams.



Improving Food Sustainability

Amayi Foods Impact Indicators (IRIS + SDGs)

SDG	Code	Indicator	2024
 	PI3687	New Jobs Created	40
 	OI6213	Percentage of Female Employees	50%
 	OI1571	Percentage of Female Managers	50%
 	OI1855	Gender Wage Equity	1:1 (Casual Workers) 1:1 (Sectional Heads) Gender Parity Attained
 	PI9991	Smallholder Farmers Engaged	4
   	PI1748	Client Savings Premium	33% Savings Premium Amayi sells at ₦150 per sachet while average price of similar product is at ₦200.
   	PI9428	Volume Purchased from Female Suppliers	9.35 Tons (12%)



Blueroomcare is a virtual behavioural healthcare provider located in Lagos, Nigeria. Co-founders Ebunoluwa Collins and Moses Aiyenuro, say the company was started to provide affordable and accessible mental health care services which they believe is a right for all, not a privilege. Co-founder Aiyenuro's personal struggle with anxiety and depression, along with the challenges of finding convenient and affordable treatment, was the key motivation behind founding the company.

Initially started as a WhatsApp group to share mental health tips, the company has since grown to provide people with access to licensed therapists addressing a wide array of mental health challenges. The company specifically targets women by creating specialised programs which meet the mental health needs of the female populace.
















Blueroomcare employs a multi-modal delivery system, meaning that sessions can either be audio, video or text based depending on the client's preference. A key consideration of the business is patient confidentiality especially in a country like Nigeria where speaking about mental health struggles is still considered taboo in some quarters. Therefore, it is crucial for patients to feel assured that their data will be handled with the utmost sensitivity.

Recent United Nations data shows that over a billion people globally suffer from mental health disorders of some kind. As might be imagined, these statistics read more dire in Africa where oftentimes access to basic health facilities/interventions is severely limited. Through its model, Blueroomcare is actively contributing to changing this narrative.



Expanding Access to Mental Healthcare in Nigeria

Blueroomcare Impact Indicators (IRIS + SDGs)

SDG	Code	Indicator	2024
 	PI3687	New Jobs Created	<ul style="list-style-type: none"> ■ Full-Time: 7 ■ Contract/Part-Time: 4 ■ Contract Therapists: 33
 	OI6213	Percentage of Female Employees	42%
 	OI1571	Percentage of Female Managers	60%
   	PI8330	Percentage of Female Clients	78%
   	PI1533	Disease/Condition Addressed	31
	PI5060	No. of Patients Completing Treatment	137
		No. of Successful Sessions	1,541

For clients presenting with mild to moderate symptoms, psychotherapy is an effective intervention in managing these symptoms. In cases of more severe or complex symptoms, psychiatric care, including pharmacological interventions is an effective intervention for symptom stabilization and management.

Disease/Condition Addressed

- Acute Stress Reaction (QE84)
- Adjustment Disorder (6B43)
- Anger (MB24.1)
- Anxiety (MB24.3)
- Attention-Deficit/Hyperactivity Disorder (ADHD) (6A05)
- Bipolar Disorder (6A6Z)
- Body Dysmorphic Disorder (6B21)
- Borderline Personality Disorder (6D10.Z)
- Compulsive Sexual Behaviour (6C72)
- Depressive Disorder (6A7Z)
- Domestic Violence (QE31.1)
- Generalised Anxiety Disorder (6B00)
- Grief (QE62)
- Insomnia Disorder (7A0Z)
- Low Self-Esteem (MB28.9)
- Mixed Anxiety & Depressive Disorder (6A73)
- Mood Disorder (6A8Z)
- Obsessive-Compulsive Disorder (6B20)
- Panic Disorder (6B01)
- Personality Disorder (6D10)
- Personal History of Psychological Trauma (QC4Y)
- Phobia: Glossophobia & Zoophobia (6B03)
- Postpartum Psychosis (6E21)
- Post-Traumatic Stress Disorder (PTSD) (6B40)
- Psychosomatic Disorder (6C20)
- Problems Associated with Relationships (QE5Z)
- Schizophrenia (6A20)
- Self Defeatism (6D10.Z)
- Single Episode Depressive Disorder, Mild (6A70.0)
- Social Anxiety Disorder (6B04)
- Work Stress (QD83.1)



Existing Portfolio Companies



Excellent Healthcare Service Delivery

EHA Clinics Impact Indicators (IRIS + SDGs)

93%
members satisfaction score

5
newly introduced service lines

70%
control rate of empanelled patients

94%
overall customer order fulfilment & service delivery

All feedback was reviewed weekly by the client engagement team and the clinical teams.

202

reviews conducted from clients' feedback

90% resolved

Google Ratings **4.2** 202 reviews

10% of feedback related to wait time

91% customer satisfaction

Customer feedback #1

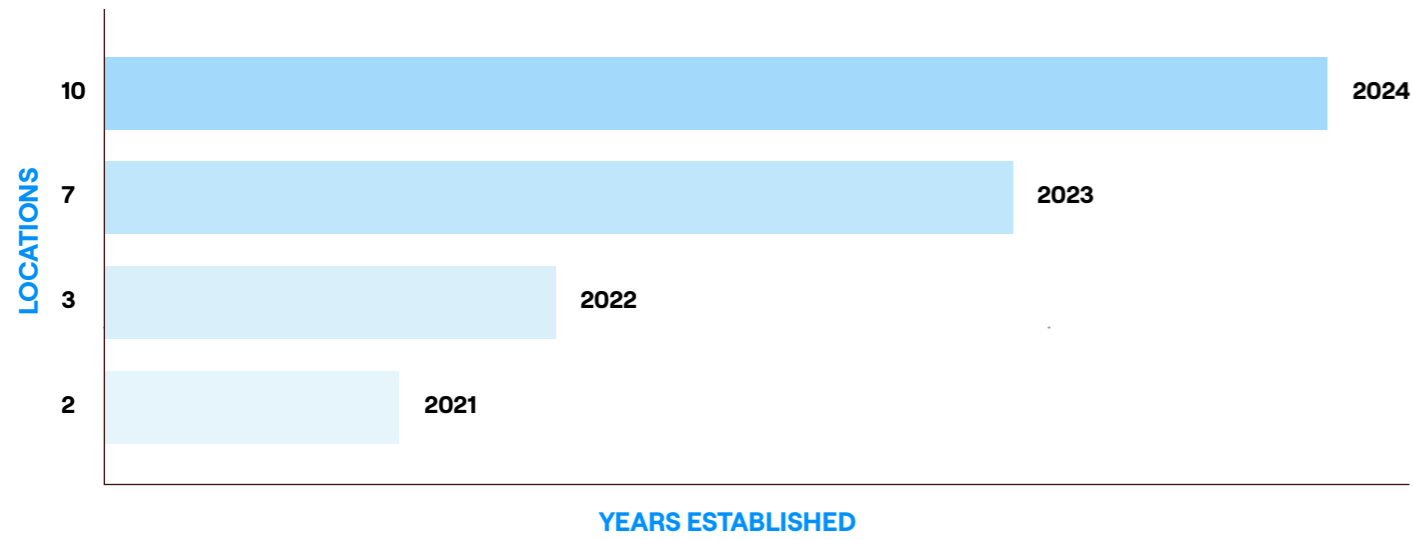
"Digital systems showing who's next up to go see the doctor is great. The facility is extremely neat and organised. Services were prompt and efficient, from the front desk, nurses, laboratory scientists and doctors. The nurse was quite supportive as she explained every procedure to me before going ahead. The doctor's assessment was detailed and I appreciate the entire team. I highly recommend EHA CLINICS for anyone seeking timely medical care ranging from annual medical check-ups, dental and/or eye care etc."

Customer feedback #2

"I really appreciate how my appointment time was honoured by EHA. I will highly recommend EHA to friends and colleagues as you do a wonderful job treating your clients kindly and respectfully while also limiting wait times."

SDG	Code	Indicator	2021	2022	2023	2024
	OI6213	Percentage of Female Employees	52%	52%	55%	57%
	OI1571	Percentage of Female Managers	54%	43%	57%	53%
	OI1855	Gender Wage Equity	Category 1 0.9 Category 2 0.8 Gender Parity Not Attained	Category 1 3.43 Category 2 1.07 Gender Parity Attained	Category 1 1.1 Category 2 1.0 Gender Parity Attained	Category 1 1.0 Category 2 1.0 Gender Parity Attained
 	PI4060	No. of Patients	61,957	36,992	42,571	54,101
	PI3687	New Jobs Created	48	31	NIL	15
 	OI5049	Client Feedback System	1,772	397	2,800	5,213
 	PI1017	Healthcare Facilities	2	3	7	10

Expansion of New Facilities across Nigeria (2021–2024)



Reach Program Indicators (IRIS + SDGs)

SDG	Code	Indicator	2021	2022	2023	2024
	OI2319	Community Engagement Strategy REACH Program	13 Communities Across 5 LGAs in Kano	13 Communities Across 5 LGAs in Kano	20 Communities Across 10 LGAs in Kano & Abuja	20 Communities Across 10 LGAs in Kano & Abuja
		No. of Clients	6,997	10,592	13,000	18,000
		Average No. of Visits Per Client	36	36	24	50
		Average Amount Spent Annually Per Client	₦643	₦732	₦700	₦1,000

742
number of malaria screening and testing

620
empanelment

37
ANC patients

13,313
patients seen in 2024



Advancing Healthcare Access

Ananya Health (IRIS + SDGs)



7+

new jobs created from 2021



50%

employees are female



\$2.3M

Phase II SBIR Grant secured from the National Cancer Institute



\$150K

secured additional EIV investment

SDG	Code	Indicator	2021	2022	2023	2024
	PI3687	New Jobs Created	3	4	-1	1
	OI6213	Percentage of Female Employees	66%	100%	66%	75%
	OI1571	Percentage of Female Managers	100%	100%	100%	100%



Our Achievements

We are proud to share our 2024 highlights.

EIV Investments

This year, we embarked on a series of impactful investments that we're excited to share with you.

\$3 million in debt financing into equity for EHA Clinics:

This innovative financing technique will assist in bolstering their capital base, driving growth, and expanding their operations in Nigeria's healthcare sector.

\$75,000 investment in Amayi Foods:

We partnered with MotherFood International, a social enterprise that supports female entrepreneurs to prevent maternal and child malnutrition, to invest \$75,000 in Amayi Foods. Additionally, we provided a \$5,000 grant in technical communications support to the company.

\$150,000 re-invested in Ananya Health:

We invested an additional \$150,000 in Ananya Health as a sign of our continued support for the company's mission.

\$50,000 invested in Blueroomcare:

We provided \$50,000 in pre-seed funding to Blueroomcare, a groundbreaking digital therapy platform in Nigeria, along with an additional \$30,000 in technical support to bolster their operations.

EIV Funding

We received the following funds from trusted partners which exemplify their confidence in what we do.

\$50,000 from a USA-based Donor Advised Fund (DAF).

\$4.15 million grant from eHealth Africa to support African female entrepreneurs.

EIV CEO Evelyn Castle

Appointed as Board Advisor to Startup Kano an innovation hub dedicated to advancing the fusion of social capital and technology for economic progress.

Appointed as a Board Observer at Amayi Foods, Ananya Health, and Blueroomcare.

\$4,150,000

grant from eHealth Africa to support African female entrepreneurs.

\$150,000

in Ananya Health as a sign of our continued support for the company's mission.

\$50,000

in pre-seed funding to Blueroomcare, a groundbreaking digital therapy platform in Nigeria.

Portfolio Company Milestones





EHA CLINICS

- Grand Opening of EHA Clinics' Reach Program Clinic in Kuje, Abuja: A significant milestone in extending quality healthcare services to underserved communities in Nigeria.
- EHA Clinics Lab Excels in Malaria Diagnostics: Achieved a perfect 100% score in Malaria Microscopy diagnosis, showcasing exceptional precision and commitment to combating malaria.
- Partnership with Edo State for Primary Healthcare Improvement: Signed an MOU with the Edo State Primary Healthcare Development Agency to enhance primary healthcare delivery across the region.



amayi foods

- Forbes Spotlight: Amayi Foods was featured in a Forbes article spotlighting their remarkable journey in transforming Nigeria's Fast-Moving Consumer Goods (FMCG) industry.




ANANYA HEALTH

- NIH Grant Achievement: Ananya Health has secured a two-year, \$2.3 million Phase II SBIR Grant from the National Cancer Institute, marking a critical step toward FDA regulatory clearance and preparing for an international market launch.
- A United Call for Action on Cervical Cancer Elimination: Ananya Health, Amplexd Therapeutics, and Mission-Driven Tech jointly issued a compelling appeal to leaders and decision-makers, urging them to recognise and prioritise the economic and societal impact of eliminating cervical cancer. This critical advocacy effort was featured in Forbes, highlighting the collaborative push to eliminate cervical cancer globally.




Lifebank

- Anthem Award Winner: Lifebank was honoured with the Anthem Award in the DEI (Diversity, Equity, and Inclusion) category for Non-Profit & Media, recognising excellence and impact.
- New Leadership Addition: The company welcomed a Female Board Member, strengthening diversity and leadership representation.
- Financial Milestone: Successfully converted a convertible loan, enhancing financial flexibility and sustainability.
- Global Impact: LifeBank reached 43 million clients across three countries in just eight years, underscoring its commitment to transformative change.
- Revenue Growth: The company achieved a remarkable 42% increase in revenue during Q2 2024, reflecting strong operational performance and impact-driven growth.




Blueroomcare

- Award Recognition: Named Startup of the Year 2024 at the prestigious Startup South Conference, a leading business innovation and technology event.
- Strategic Collaborations: Secured new partnerships with several well-established organisations, strengthening networks and impact potential.
- Innovative Launch: Introduced the Better Her app, a groundbreaking platform tailored to the needs of women and girls, designed for use at the community health level to enhance accessibility and support.



Events

Impact Transparency Event:

We attended the Impact Investment Foundation (IIF) and Global Steering Group for Impact Investment (GSG) Nigeria Workshop on Impact Transparency for Nigeria's Private Sector and Sustainability Disclosure Standards.



SHEcommerce Nigeria Initiative:

We supported Sals Epiphany and SHEcommerce Nigeria Initiative to offer a 3-state product presentation and photography workshop to 150 female entrepreneurs in Northern Nigeria.



#CatalysingChange Week2024:

EIV participated in the Africa Forward: Social Impact, Sustainable Funds session to contribute to the discussion on driving innovative funding solutions for Africa.



Ghana Impact Summit:

We attended the 3rd Ghana Impact Summit 2024, held on May 22nd in Accra. The event centred on "Building Resilient Ecosystems for a Thriving Impact Economy in Ghana," showcasing innovative strategies for driving sustainable development.



HerStartup Fund:

We launched the HerStartup Fund in collaboration with the Khalil Suleiman Foundation and the Tomorrow Foundation. The program empowers female founders with the training and funding they need to grow and scale their businesses. It comprises a paid 14-week accelerator program, a mentorship phase, and convertible revenue based financing for successful founders.



Africa Social Impact Summit:

EIV participated in the Africa Social Impact Summit (ASIS) with leaders and innovators across the continent to find innovative solutions geared towards sustainable development.

eHealth Africa Insights Forum:

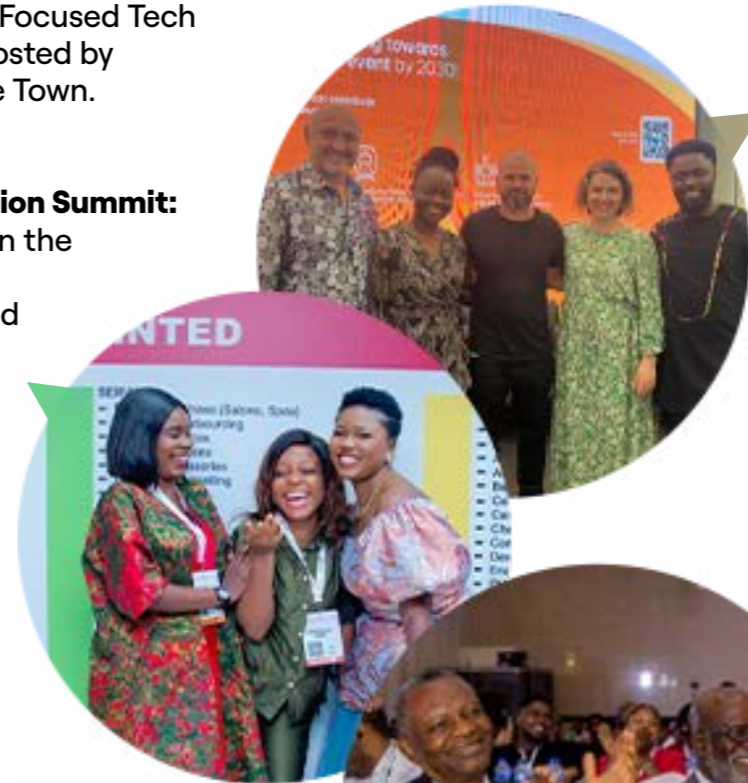
We participated in the eHealth Africa Insights Forum, where we engaged in insightful discussions on the role of digital innovation in transforming public health practices.

WomHub Event:

We attended the Backing Female-Focused Tech Startups event hosted by Womhub in Cape Town.

Gender Inclusion Summit:

EIV participated in the Gender Inclusion Summit organised by NESG and the Policy Innovation Centre.



Start-Up South 9 Conference:

EIV participated in the 9th edition of the Start-Up South Conference in Port Harcourt, a leading platform for technology and business innovation. In collaboration with Rising Tide Africa, we hosted a fireside chat titled "Gender Inclusion: What Female Venture Investing Really Looks Like."



AVPA & ACT Dealroom:

We partook in the African Venture Philanthropy Alliance (AVPA) & Aspire Coronation Trust (ACT) Foundation dealroom, where we lent our voice to the conversation on directing catalytic capital towards innovative social entrepreneurs.



Innov8 Startup:

Our CEO, Evelyn Castle, served as a judge at the 2024 Africa Health Congress on the Innov8 Start-Up Competition.

WIMBIZ

Conference: We were excited to participate in the 23rd Annual WIMBIZ Conference, aptly themed #DreamDareDo.

2024 West Africa Deal Summit & 7th Annual Convening on Impact Investment:

We participated in the 2024 West Africa Deal Summit and the 7th Annual Convening on Impact Investment, held on November 12-13 in Lagos, Nigeria.

2024 AVPA Conference:

Our Co-founder, Adam Thompson, and Board Member, Micheline Nturu, attended the AVPA 2024 Conference in Nairobi, Kenya, where they shared insights on leveraging catalytic capital for impact at scale.

Our Partners



Future Outlook


We are increasingly focused on the health and nutrition sectors, and our 2025 collaborations will reflect this.

Call to Action

Our work provides a vital lifeline to women-owned businesses, which are often deemed high-risk. These businesses have the potential to scale and thrive if given adequate access to funding. Supporting women entrepreneurs not only drives job creation but also helps bridge the vast gender inequality gap. It empowers companies that address women-specific challenges, which have historically been overlooked, creating a ripple effect that positively impacts their families and communities.

Investing in women-owned businesses is one of the most effective ways to break the persistent cycle of poverty affecting the continent.

However, we cannot achieve this alone. Every contribution makes a difference. If you'd like to support women-owned businesses, reach out to us through our social media channels. You can also find us on [Global Giving](#) and [Candid \(Guidestar\)](#). Together, we can make a lasting impact!



What's keeping me up at night?

The continued funding gap between female and male entrepreneurs.





EHA IMPACT VENTURES

1209 Orange Street
Wilmington, DE 19801
USA

www.eha.ventures

info@eha.ventures



ehaimpactventures

Produced by



www.credoadvisory.com