



## Swiss Investment Company CV VC Builds Up a Blockchain Ecosystem in South Africa

*Venture Capitalist looks for Early-Stage Startups in Africa*

- **Zug-based investment company CV VC opens an office in Cape Town and appoints Gideon Greaves as Managing Director Africa**
- **African startups can immediately apply for the incubation program in Switzerland**
- **The Swiss State Secretariat for Economic Affairs (SECO) signed an agreement to contribute to the establishment of a blockchain ecosystem in South Africa**

JOHANNESBURG, South Africa, 8 July 2021 -/African Media Agency(AMA)- CV VC (Crypto Valley Venture Capital), a Swiss investment company, has been successfully investing in early-stage startups from around the world for two and a half years. These companies develop products, applications and services based on blockchain technology. After having opened CV Labs in Zug, Vaduz (Liechtenstein) and Dubai, CV VC is now opening its first office on the African continent in Cape Town.

### **South Africa as most promising blockchain & technology location**

More and more blockchain applications are being implemented across the African continent. According to the 2020 Global Crypto Adoption Index, South Africa, Kenya and Nigeria have the highest rates of crypto and blockchain adoption worldwide. It was highlighted that there is a very high understanding of the potential of this technology in South Africa in particular.



CV VC's goal in Africa, together with partners from the Swiss State Secretariat for Economic Affairs (SECO), the Federal Department of Foreign Affairs and local stakeholders, is to invest in 100 startups that have the potential to tackle the challenges of the African continent over the next four years. The SECO signed a special agreement with CV VC. The joint project aims to support the development of an independent ecosystem in South Africa by transferring know-how and experience from Swiss Crypto Valley to serve as a hub for Africa.

CVVC is seeking to leverage upon the aspirations of the Swiss Government, which is setting a foreign policy focus on its Africa Strategy. "The region is becoming increasingly important, also for Switzerland," says Foreign Minister Ignazio Cassis, referring to Africa's significant political, economic, cultural and scientific potential.

For this reason, CV VC is opening an office in Cape Town in close cooperation with local stakeholders, such as co-working spaces, entrepreneurs, investors, authorities and universities.

*"We are happy to start our Africa chapter with an initial foothold in South Africa, a thriving hub for entrepreneurs, developers and creatives and an already well-established startup and technology ecosystem. With the experience and know-how from Crypto Valley, including infrastructure providers, an enabling regulatory framework and our global network, we will be able to accelerate growth for blockchain startups and grow the blockchain ecosystem in all of Africa",* said Mathias Ruch, CEO and founder of CV VC.



*Gideon Greaves,  
Managing Director Africa, CV VC*

CV VC has appointed Gideon Greaves as its new Managing Director Africa, located in Cape Town. *"I'm incredibly excited to be a part of CV VC's journey into Africa. Being a leapfrog population, we are in a prime position to adopt this disruptive technology and I believe this continent can lead the crypto and blockchain charge",* commented Gideon Greaves.

In close cooperation with the University of Zurich, the Swiss Embassy in South Africa will establish a blockchain chair at the University of Johannesburg in September, financed in equal parts by Switzerland and South Africa.

## Four successful blockchain-based African startups in the CV VC portfolio

CV VC has created a bespoke incubation program and invested in 27 blockchain startups from Switzerland, Europe, the Americas and Africa. Four of them have African roots:

- **Math for Money** aims to create a financially independent future generation by teaching children basic math and introducing positive financial behavior from a young age. The Math for Money app allows parents to easily administer pocket money after gaining insights into their child's math process. Children get incentives to use their time wisely and gain knowledge at the same time.
- Entrepreneurs and business owners often face a time-consuming and complicated process when starting a new online business. With **Xion**, you can skip this business scrutiny that comes with it. The Xion platform caters to merchants by helping them manage customers, subscriptions, and sales, with minimal effort to sign up and use only two code lines.
- The Earth is currently facing the largest mass extinction in human history and solutions to this problem are not moving fast. **Wildcards** allow individuals to transparently and easily 'adopt' an endangered animal and contribute to sustainability through a fun and engaging platform. The platform is a highly liquid NFT marketplace.
- Accelerating impact investing is critical for the challenges the world is facing. **Proof of Impact** is a data intelligence platform that makes impact data accessible to maximize return on investment. Proof of Impact will help impact investors transform static impact data reporting into a cost-effective, real-time, dynamic digital solution. Proof of Impact is on a mission to make impact data accessible and measurable both for investors and impact providers.

To promote the blockchain startup ecosystem in Africa, the CV VC Africa Advisory Board will be launched with high-profile individuals from the sub-Saharan region (South Africa, Nigeria, Kenya, Rwanda, Congo and other countries). As its first member, Cape Town-based entrepreneur and co-founder of Proof of Impact, Fleur Heyns, will help connect CV VC with business, political, academic and community figures. CV VC already has a Global Advisory Board, chaired by Philipp Rösler, former German Vice-Chancellor and Director of the World Economic Forum.

### Application for the startup incubation program in Switzerland

Early-stage startups building applications based on blockchain technology will join the global CV Labs incubation program in Zug, Switzerland. The next program starts at the end of September. Applications are open via [cvlabs.com/incubation](https://cvlabs.com/incubation). The five most promising projects will be invited to the program in Switzerland or virtually, depending on the pandemic situation. The selected startups will receive an investment of up to USD 125,000.

In addition, investors can participate in the growing startup portfolio of the Zug-based company through investment products launched in cooperation with Swiss Asset Manager partners. The first "Technology for Tomorrow" certificate has just been launched.

*Distributed by [African Media Agency \(AMA\)](#) on behalf of Crypto Valley Venture Capital.*

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#### Notes to Editors:

High-resolution photographs of the CV VC Labs and the team, and the CV VC logo, are available for download at the following link: [https://drive.google.com/drive/folders/1MKLO-cYMaI9NK-d8YdXF4Rv6Sj4YV\\_hX?usp=sharing](https://drive.google.com/drive/folders/1MKLO-cYMaI9NK-d8YdXF4Rv6Sj4YV_hX?usp=sharing)

**About Crypto Valley Venture Capital**

Based in Zug, Switzerland, the private investment company invests in crypto and blockchain companies at all stages of development.

**CV VC** is an early-stage venture capital investment firm focusing on startups that build on blockchain technology. The company offers seed funding and an incubation program for promising startups in exchange for equity.

**CV Labs** are a unique ecosystem and co-working spaces in Zug, Vaduz and Dubai along with additional partner hubs all over the world. These spaces are tailored to the needs of blockchain companies and regularly host networking events. It is an ideal starting point for startups participating in the CV Labs incubation program.

**The CV Summit and Crypto Valley Week** bring together innovative startups, industry experts, investors and companies experimenting with distributed ledger technology.

**CV Maps** is the first online directory of the rapidly growing blockchain ecosystem in Crypto Valley and other regions. The continuously updated database contains over 1,200 companies.

For more information, please visit [www.cvvc.com](http://www.cvvc.com).