Kenya's A24Media launches $1m media tech investment fund

Kenyan independent news channel A24Media has announced the launch of a US$1 million investment fund to back innovative media technology developers from around the world.

By Gabriella Mulligan 8 Mar 2018

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The media technology fund will focus on developers and startups building disruptive revenue generating content distribution platforms; with the aim of “sparking” creativity in the media industry.

To decide on beneficiaries of the fund, A24Media will run an idea developer contest to find the most creative, powerful and useful innovations in the media, advertising and education spaces, that integrate content into their business model.

However, the organisation said it first intends to secure venture capital investment partners to co-manage t investment fund; as well as to come onboard to provide strategic advice in the vetting process, and on business models and market strategies.

“We are excited to support the disruptive developers in the media technology industry because we realise that no single company can provide the breadth and scope of innovation that’s required to develop revenu generating platforms and take this industry to the next level,” said Asif Sheikh, founder of A24Media.

Sheikh said he hopes to find strong fund management partners within the next few months, with a view to conducting the application process in the second half of 2018.