

SA calling app Talk360 secures additional \$3m in seed funding

International calling app Talk360, which enables people around the world to make calls to any landline or mobile phone worldwide, has secured an additional \$3m (R55m) in seed round funding, taking its total seed round to \$7m (R128m) after its first closing in May 2022. The funds will help the company grow its market share in South Africa, drive its growth on the rest of the continent and launch its first pan-African payment platform in 2023.



Pictured from left to right: Talk360 founders Hans Osnabrugge, Jorne Schamp and Dean Hiine | image supplied

The latest round of funding includes new South African investors like Allan Gray E2 Ventures (Agev), Kalon Venture Partners, E4E Africa, Endeavor, existing lead investor Havaic and angel investors in the form of the co-founders of TymeBank, Tjaart van der Walt and Coenraad Jonker.

In the past year, Talk360 has seen 167% growth in customers and 130% revenue growth and has nearly doubled the number of calling minutes to and from South Africa, on the back of what it calls a 'significantly improved' distribution network.

Founded in 2016 by Dutch entrepreneurs Hans Osnabrugge and Jorne Schamp and South African venture builder Dean Hiine, the company connected 2.3 million people worldwide so far this year. Hiine says it has doubled its headcount this year as it looks to aggressively grow the business.

“Our mission is to bridge distance and connect lives by offering reliable, affordable, and easy-to-use digital services, delivered in a localised manner to all communities, particularly emerging countries, so they can connect to the world,” said Hiine. “But we’re not just solving socio-economic issues: we’re also offering micro-entrepreneurship and income-generating opportunities to our growing network of agents across the country.”

Clive Butkow, the CEO of Kalon, said the Talk360 team had ‘a wealth of experience’ in the communications space in South Africa and across the continent. “We’re excited to add this investment to the Kalon portfolio, and believe it has the potential to rapidly scale across Africa,” he said.

Hiine expects Talk360’s growth to be further boosted when it launches its pan-African payment platform in 2023. The new platform will allow users across the continent to buy products and services using any currency and more than 160 payment methods. It will also be opened to other merchants.

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