



## Mobility Fintech GoCab Raises \$45M to Scale Electric Mobility and Financial Inclusion Across Africa

**London, UK - February 3, 2026;** Founded in 2024, [GoCab](#) was created to address a fundamental challenge across Africa: limited access to ethical financing and vehicle ownership for gig-economy workers. By combining mobility, technology, and inclusive finance, the company enables drivers and delivery couriers to generate stable income while progressively gaining ownership of their vehicles. By 2025, GoCab had taken a leading position in several African markets, supporting thousands of drivers and contributing to cleaner, more sustainable urban mobility systems.

GoCab was founded by Azamat Sultan and Hendrick Ketchemen, from the investment banking industry with deep expertise in structured finance and emerging markets. The company was built with a clear ambition: transform capital into a powerful tool for social mobility, financial inclusion, and long-term economic empowerment. Today, GoCab employs over 120 people across five countries, representing 18 nationalities.

The company has successfully closed a \$45 million financing round, comprising \$15 million in equity and \$30 million in debt. The equity round was co-led by E3 Capital and JANNGO Capital, with participation from KawiSafi Ventures and Cur8 Capital. In parallel, GoCab has secured more than \$30 million in debt commitments from Cur8 Capital and others as part of a broader \$60 million Shariah-compliant debt facility currently under structuring.

This funding will allow GoCab to scale operations in its core African markets, expand into new high-growth cities across and outside the continent, significantly increase the share of electric vehicles within its fleet, and deploy AI-driven solutions for credit scoring, fleet optimisation, and risk management. Across five markets, GoCab now generates over \$17 million in Annual Recurring Revenue (ARR) after just 18 months of operations.

“For us, GoCab is about restoring dignity and opportunity through ownership,” said **Azamat Sultan, Co-Founder and Executive Chairman of GoCab**. “Across Africa, millions of people are locked out of both mobility and finance. We saw how capital was flowing everywhere except to the people who actually needed it to work. This round allows us to scale responsibly expanding access to fair, ethical financing while accelerating the transition to electric mobility, lowering carbon emissions, and building a more inclusive and sustainable future in close alignment with our investors.”

**Hendrick Ketchemen, Co-Founder of GoCab**, added: “Transforming lives and improving the daily reality of thousands of families is the mission we have set for ourselves. We believe that capital can and must become a powerful force for transformation across Africa and emerging markets.”

Investors highlighted GoCab’s positioning at the intersection of financial inclusion, climate-smart mobility, and the future of work. **Vladimir Dugin, Managing Partner at E3 Capital**, said: “The shortage of vehicles and the high cost of transportation remain two of the most pressing challenges

across Africa. GoCab is addressing both head-on through a data- and technology-driven platform that expands access to mobility while improving efficiency at scale. Its rapidly growing EV fleet lowers costs for riders and drivers alike, while significantly reducing emissions. We are proud to support GoCab as it builds the leading pan-African mobility platform for the future.”

**Fatoumata Bâ, Founder and Executive Chair of Janngo Capital**, added: “We are proud to lead GoCab’s \$15 million equity round, catalysing over \$30 million in debt financing. We were impressed by their vision, their world-class team, and the quality of their execution. With this funding, GoCab now has the scale to deploy thousands of productive vehicles, each supporting a full-time income. With a clear operational roadmap toward 10,000 active assets and \$100 million in recurring revenue, GoCab illustrates how ethical financing can translate into tens of thousands of decent jobs, household resilience, and sustainable growth at scale.”

**Marcus Watson, Partner, KawiSafi Ventures** commented: “GoCab is building critical infrastructure for climate-smart mobility and the future of work in emerging markets. The combination of disciplined execution, strong unit economics, and a clear impact thesis makes GoCab a compelling platform for sustainable growth.”

Africa is home to a rapidly growing gig workforce, yet millions of workers remain excluded from traditional financial systems. GoCab directly addresses this challenge by providing access to vehicles, structured ownership pathways, and predictable income opportunities. Electric mobility is a core pillar of the company’s strategy: by expanding its EV fleet, GoCab aims to reduce emissions, lower operating costs for drivers, and support African cities in building cleaner, more resilient transport ecosystems. With over 400 million gig workers globally, many of them based in Africa, GoCab positions itself at the intersection of financial inclusion, electric mobility, and technology-driven impact.

**Ends**

### **About GoCab**

GoCab is a mobility and financial services platform enabling gig-economy workers in emerging markets to access productive assets through ethical, Shariah-compliant financing. By combining proprietary technology, structured private credit, and platform partnerships, GoCab helps drivers and couriers build ownership, stability, and long-term income. For more information please visit <https://www.gocab.io/>

### **About Janngo Capital**

Janngo Capital builds, grows, and finances pan-African digital champions that combine economic performance with inclusive social impact, driven by the conviction that technology and capital can accelerate development and the achievement of the SDGs in Africa. Janngo Capital manages the largest gender-equality-focused tech fund in Africa, investing up to €5 million in startups that provide innovative solutions to market failures while creating large-scale employment, particularly for women and youth. 56% of our portfolio companies are women-led, and 67% were founded in Francophone Africa — including champions such as Sabi and Expensya. We operate under a full-AIFM alternative investment fund management license, with offices in Abidjan, Paris, and Mauritius. Our investments span multiple sectors including health, logistics, financial services, e-commerce, agribusiness, mobility, and creative industries. Janngo Capital is the winner of the 2023 Africa CEO Forum Gender Equality Award. Learn more: [www.janngo.africa](http://www.janngo.africa)