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Nestlé partners with Nomanini and Standard Bank to empower informal retail traders across ESAR

JOHANNESBURG – 2 December 2020. *Informal retail Micro, Small and Medium-Sized Enterprises (MSMEs) across the Eastern and Southern Africa Region (ESAR) are set to receive a technological and operational boost for their businesses, thanks to Nestlé, Nomanini and Standard Bank.*

Announcing the project today, **Bruno Olierhoek**, Chairman and Managing Director of Nestlé ESAR, emphasised that the region’s economic growth is interdependent on strong partnerships amongst various stakeholders, including the informal retail sector.

“As one of the fastest-growing consumer retail markets in the world, Africa is full of economic potential. This potential lies firmly within the informal retail sector, which constitutes the vast majority of the retail market in Africa. To give impetus to this positive outlook, we have leveraged Nomanini’s technology to unlock businesses opportunities, drive economic growth, create jobs and improve ways of doing business.”

The vast majority of retail transactions in Sub-Saharan Africa are cash-based and occur in informal channels, according to [IFC research](#). Many retail MSMEs are therefore unable to create the digital footprint necessary to access the credit they need to keep their shelves stocked with the high-quality essential items. “Being able to support the creation of wealthier and healthier communities by providing working capital to retail MSME’s is a real win for all,” said **Adrian Vermooten**, Chief Innovation Officer at Standard Bank Group. Additionally, many MSMEs across Africa have been negatively affected by disrupted supply chains, inter-trade, as well as reduced consumer sales, which have resulted from Coronavirus lock-down regulations.

“With Nestlé as one of our newest clients, we are able to address these and other key business challenges and transform the informal retail ecosystem through an innovative solution. Through our platform, Nestlé is able to provide much-needed access to sufficient working capital so that retailers can stock a wide range of high-quality products. This capital is offered in the form of physical stock rather than cash,” said **Vahid Monadjem**, CEO and Founder of Nomanini.

He added, “Our solutions are designed with MSME retailers at the core so that we can support, rather than disrupt their businesses. We know that while many of these MSMEs are un- or under-banked, they would qualify for credit if they were. By using our technology and data, our partners can help MSMEs access credit responsibly.”

Nomanini’s platform analyses the sales history of an MSME to create a credit score. If approved, the retailer is offered an uncollateralised loan in the form of stock from Nestlé. MSMEs are given access to the working capital they need to grow their businesses without having to open a bank account or visit a bank branch. When it is time to repay the loan, they do not need to go to the bank or even have a bank account to make an electronic transfer.

Following the successful implementation of the trial of concept in Zambia, Nestlé is set to expand the solution into other countries, benefitting thousands of MSMEs across the region.

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About Nestlé

Nestlé is the world's largest food and beverage company. It is present in 187 countries around the world, and its 291,000 employees are committed to Nestlé's purpose of unlocking the power of food to enhance quality for everyone, today and for generations to come. Nestlé offers a wide portfolio of products and services for people and their pets throughout their lives. Its more than 2,000 brands range from global icons like *Nescafé* or *Nespresso* to local favourites like *Ninho**. Company performance is driven by its Nutrition, Health and Wellness strategy. Nestlé is based in the Swiss town of Vevey where it was founded more than 150 years ago.

About Nomanini

As the pioneering fintech platform for the informal retail ecosystem, Nomanini integrates payments, working capital, and data analytics to unlock the latent potential of Africa's economy. The company provides retail MSMEs with the tools to improve their businesses by combining new digital financial services with existing distribution networks. Its range of solutions supports world-class digital banking and supply chain financing in cash-first markets. Nomanini was established in 2010 and is headquartered in South Africa.

ABOUT NOMANINI

As the pioneering fintech platform for the informal retail ecosystem, Nomanini connects merchants and distributors to each other and global service providers, integrating payments, working capital, and data analytics to unlock the latent potential of Africa's economy.

Nomanini turns any mobile device into a retail point-of-sale solution for informal merchants that is connected to an interoperable merchant wallet. The interoperable merchant wallet allows merchants to offer a broad range of digital banking (including cash-in/cash-out), mobile, utility and entertainment services to their customers boosting competitiveness. In turn, digital service providers rapidly increase the scale and reach of their offerings. By generating real-time insights based on transaction data, distributors using the platform gain a single view of their merchant network, ensuring inventory is where it is needed most to improve sales. Distributors can also begin to accept payments for goods electronically, eliminating the risk and inefficiency of collecting cash. With data analytics, Nomanini helps extend working capital loans to merchants via distributors allowing them to invest in inventory to grow their businesses. The increased volume of goods and services set against reduced operational friction increases the profits for all platform participants.

Headquartered in Cape Town and founded in 2011, Nomanini has partnered with Standard Bank Group.

For more information, please visit <https://www.nomanini.com>

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