

 Early Warning System

IFC-41760

Kobo360



Quick Facts

Countries	Nigeria
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-10-13
Borrower	KOBO360 INC
Sectors	Transport
Investment Type(s)	Equity
Investment Amount (USD)	\$ 3.00 million



Project Description

IFC is considering an equity investment of upto US\$ 3 million in Kobo360 Inc (“Kobo”). Kobo is a long-haul e-logistics B2B platform utilizing an “Uber for trucks” model to develop a marketplace matching cargo owners with long-haul freight needs and truck owners who are able to service them. Through its internally-developed digital platform, Kobo is disrupting the transportation and logistics market in Nigeria offering a strong value proposition to key stakeholders in the sector including cargo owners, transporters (and drivers) and cargo recipients. Kobo optimally matches demand and supply of trucks, providing predictability, reliability, price transparency, and increased utilization of otherwise idle assets in the highly fragmented trucking market in Nigeria. Given the strong population growth expected (Nigeria will be the third largest country in the world by 2050), logistics will become even more important to support booming sectors such as manufacturing, agriculture, commodities, fast moving consumer goods (FMCG), etc.



People Affected By This Project

This Project will result in positive outcomes for the relevant parties in the logistics sector in Nigeria (cargo owners and truck owners/drivers) and the market at large.

For cargo owners, Kobo's platform offers greater access to logistics services through an aggregated platform thereby addressing capacity challenges in fulfilling market demand. By leveraging technology and eliminating middle-men/brokers, Kobo is able to offer lower prices to cargo owners in a market where logistics costs are 1.4-2.8x higher than in the US. In addition, Kobo offers reliability of delivery to cargo owners through real-time tracking of trucks and goods in transit insurance hence ensuring full traceability of goods.

For truck owners and drivers, Kobo offers increased capacity utilization through route optimization and return logistics hence higher incomes for drivers as well as faster payment cycles.

As the company scales and aggregates more drivers and cargo owners onto the platform, Kobo will bring more price transparency and efficiency to the broader sector.



Investment Description

- International Finance Corporation (IFC)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Kobo360 Inc	Client	-



Contact Information

Kobo360 Inc

Obiora Ozor

Chief Executive Officer/Co-Founder

0818 678 0000

info@kobo360.com

22, Ikorodu Road, Jibowu Yaba, Lagos

<https://kobo360.com/Info>

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



Bank Documents

- [Project Information](#)