



Press Release

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AfricInvest's Transform Health Fund Invests USD10.5M in HewaTele to Strengthen Oxygen Access in East Africa

AfricInvest, through its blended-finance impact vehicle Transform Health Fund (THF), has invested USD 10.5 million in HewaTele, a leading Kenyan medical oxygen provider, to scale domestic production of high-quality liquid oxygen and improve access to life-saving care across the region.

Access to medical oxygen remains one of the most pressing but under-addressed challenges in East Africa's health systems. In Kenya alone, over 70% of existing Pressure Swing Adsorption (PSA) oxygen plants are either non-operational or producing oxygen at purity levels far below the World Health Organization's 90% minimum standard for medical use. This critical gap undermines hospitals' ability to treat respiratory illnesses such as pneumonia – the seventh leading cause of death in the country – as well as to safely conduct surgery and emergency interventions. Meanwhile, the region remains reliant on imports, leaving supply chains vulnerable to shocks and price volatility.

HewaTele is tackling this challenge by constructing a large-scale liquid oxygen (LOX) production facility in Kenya based on Air Separation Unit (ASU) technology. Once operational, the plant will produce oxygen at 99.6% purity in line with international medical standards, ensuring a reliable supply for hospitals and clinics across the region. By reducing logistical and operational barriers, the company is making medical-grade oxygen more consistently available and affordable, especially for health facilities in underserved areas.

AfricInvest's investment will support the construction and operationalization of the new plant, including the procurement of essential equipment. Structured as a senior secured bridge facility, the financing complements the continued support of HewaTele's existing investors – including Soros Economic Development Fund, Finnfund, and UBS Optimus Foundation – as well as a lending facility from Grand Challenges Canada (GCC), in partnership with the Government of Canada, reinforcing the collaborative effort behind HewaTele's expansion.

*"We are proud to join HewaTele's existing investors at this pivotal stage in the company's growth," said **Noorin Mawani** and **Faisal Jiwa**, Co-Leads of the Transform Health Fund. "Oxygen is a cornerstone of effective healthcare – from emergency response and surgical care to treatment for newborns and respiratory illnesses. HewaTele's approach offers a transformative solution to longstanding challenges in oxygen access across the region. We believe this investment will deliver meaningful impact by strengthening health system resilience and expanding access to care for underserved communities, and we're excited to support the company's next chapter."*

Beyond capital, THF will provide strategic value creation through technical assistance, opportunities for synergies within AfricInvest's broader portfolio, and access to international markets and networks to support HewaTele's continued growth.

By expanding access to essential medical treatment, creating quality jobs in a growing industrial sector, and strengthening local healthcare infrastructure through innovation, this



investment advances Sustainable Development Goal (SDG) 3 (Good Health and Well-Being), SDG 8 (Decent Work and Economic Growth), and SDG 9 (Industry, Innovation and Infrastructure).

Through this partnership, AfricInvest and HewaTele aim to ensure that medical oxygen – one of the most basic yet vital elements of care – is no longer a constraint but a cornerstone of stronger, more resilient health systems in East Africa.

About HewaTele

HewaTele Limited is a Kenyan-based healthcare enterprise focused on manufacturing and distributing medical oxygen. Originally operating via PSA plants, the company is now shifting to scalable liquid oxygen production to better meet demand across East Africa. By offering high-purity oxygen at lower operational cost and greater reliability, Hewa Tele is redefining oxygen access and quality in the region.

About Transform Health Fund

The Transform Health Fund (THF) is an innovative blended-finance fund launched by AfricInvest in partnership with the Health Finance Coalition, with a mandate to expand access to affordable healthcare for underserved communities across Sub-Saharan Africa. The fund has raised USD 109.5 million and provides flexible capital to enterprises driving scale in health supply chains, care delivery, and HealthTech innovation.

About AfricInvest

AfricInvest is a leading pan-African investment platform active in multiple alternative asset classes including private equity, venture capital, private credit, blended finance, and listed equities. Over the past quarter century, we have raised more than \$2.3bn to finance more than 230 companies at various development stages, delivering value and impact for our investors, portfolio companies, and the communities we serve. Our 100-strong team of investment experts in more than ten offices across three continents has a proven track record of providing attractive risk-adjusted returns while spurring productivity growth, creating jobs, and ultimately improving African lives through inclusive and sustainable development.

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