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CeLD Innovations Limited Secures \$100 Million Capital Commitment from Global Emerging Markets (GEM)

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EIN Presswire

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Commitment Will Accelerate Delivery of Consumer Loyalty Reward Products to Consumers and Businesses Across Sub-Saharan Africa

LAGOS, NIGERIA, December 20, 2022

[/EINPresswire.com/](https://einpresswire.com/) -- CeLD Innovations Limited, doing business as **CashToken** Africa, has obtained a \$100 million capital commitment from **Gem** Global Yield LLC SCS (GGY), part of GEM. This investment will

accelerate delivery of its consumer loyalty reward products to consumers and



businesses across Sub-Saharan Africa.

CashToken is a game-changer in the retail world and our team is very excited about this financial commitment from GGY because it will allow us to further build out our client base.”

— *Lai Labode, CashToken Africa CEO and Founder*

GEM will provide CashToken Africa with a Share Subscription Facility of up to \$100 million for a 36-month term following an equity exchange listing, which will allow CashToken Africa to draw down funds by issuing equity shares to GGY. CashToken Africa will control the timing and the maximum size of such drawdowns and has no minimum drawdown obligation.

The funding will contribute to CashToken’s strategic development, which includes further expansion in Nigeria and into other African

countries, the distribution of the company's socially smart business model to new clients and the optimization of customer loyalty rewards.

“CashToken is a game-changer in the retail world and our team is very excited about this financial commitment from GGY because it will allow us to further build out our client base as they maximize their investments in customer loyalty by providing customers with dependable, unmistakable, life-changing reward opportunities,” said CEO and Founder Lai Labode.

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About CashToken

CashToken is Africa's first Universal Cash Reward-as-a-Service company. The core of the company's business model is the gamification of expenditures and rewards, and its flagship product is designed to connect purchases of goods and services to guaranteed cash rewards, including an automatic ticket into a National Weekly Consumer Draw.

CashToken has successfully launched in Nigeria and is fully operational. Major clients include MTN Nigeria, Airtel Nigeria, 9mobile Nigeria, Mastercard International and the Lagos State Government, among others.

The CashToken Reward/MasterCard deal includes the development of a Pan-African marketplace where Mastercard Holders in Africa can buy from a wide range of aggregated merchants and receive CashToken loyalty rewards.

For more information: <https://ng.cashtoken.africa/>

About GEM

Global Emerging Markets (GEM) is a \$3.4 billion alternative investment group that manages a diverse set of investment vehicles and has completed over 570 transactions in 72 countries. GEM's investment vehicles provide the group and its investors with a diverse portfolio of asset classes that span the global private investing spectrum. Its family of funds and investment vehicles provide GEM and its partners with exposure to small-mid cap Management Buyouts, Private Investments in Public Equities (PIPEs) and select venture investments.

For more information: <https://www.gemny.com/>

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