



## Nigeria: Gas station advertising agency raises \$1m for investment

**Nigeria-based S&T Media has raised \$1 million in seed financing from EchoVC Partners to boost AdPump, a digital advertising network in Africa targeting consumers at petrol pumps.**

The investment will be used by S&T Media to expand across the country, ramp up their product, acquire more hardware and staff for AdPump.

S&T Media has since signed exclusive distribution deals with a number of Nigeria's filling station companies, including Oando Plc, Forte Oil and Total Plc. totalling 1,000 stations across the country, reported Pulse Nigeria.

"With EchoVC on board, we have found more than just an investor but also a partner who understands effective growth of tech start-ups. We are confident that we can penetrate the advertising market with our innovative platforms whilst leveraging on EchoVC's strategic partnerships," said Tolu Roberts, S&T co-founder.

The investment announcement comes only a week after S&T Media secured exclusive retail deals with Spar and Spanish-based CityDia.

According to Eghosa Omoigui from EchoVC Partners, "The velocity at which they've built a for-Africa product, attracted content suppliers, key advertising partnerships as well as a distribution network with such notable brands, is a combination of their excellent product, as well as the market's willingness to use targeted marketing methods to reach their end user."