

# CHOOSE AFRICA



## A WINNING STRATEGY: 2022 END-OF-YEAR RESULTS IN LINE WITH OBJECTIVES



**€2.9 BN** to facilitate access to credit for MSMEs

**€517 M** in equity investments for start-ups and SMEs

**64%** via partner funds **36%** directly

**€91 M** in technical assistance and grants

- 40,000 beneficiary companies and hundreds of thousands of microentrepreneurs financed through the loans and investments already allocated to our Choose Africa partners

- 8,700 start-ups and MSMEs supported

\* Impact data estimated ex-ante



**Françoise Lombard**  
Chief Executive Officer of Proparco

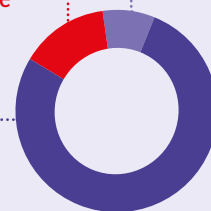
"With Choose Africa, 40,000 companies and hundreds of thousands of microentrepreneurs will benefit from our financing. Nearly 8,700 companies will benefit from dedicated technical assistance. We achieve this impact on the ground through the active mobilization of 250 local partners, incubators, investment funds, local banks and microfinance institutions. They all contribute to the initiative's success today."

**€780 M** mobilized from the Resilience component in response to the crisis caused by the Covid-19 pandemic

**€110 M** to strengthen the equity of SMEs

**€605 M** to facilitate access to credit during the crisis

**€65 M** for players in financial inclusion



### Key dates

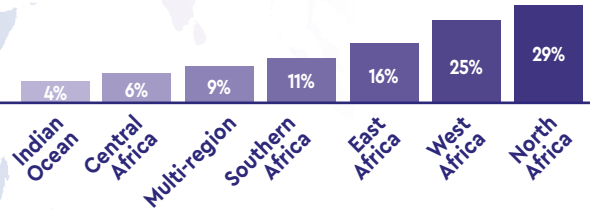
- 2017** Speech by President Macron in Ouagadougou affirming France's commitment to support the entrepreneurial revolution in Africa
- 2019** Choose Africa initiative launched in Nairobi with an initial program of €2.5 billion for 2018-2022
- 2020** - Initiative scaled up with a new Resilience component: an additional €1 billion for the Choose Africa initiative bringing it to €3.5 billion  
- Mobilization of more than 20 international institutions during the 1st Finance in Common Summit. More than \$5.5 billion committed end-of-year 2021 to support the recovery of African MSMEs
- 2021** Launch of the Alliance for Entrepreneurship in Africa, announced during the Summit on Financing African Economies
- 2023** Closing of phase 1 of the initiative and launch of Choose Africa 2

[www.choose-africa.com](http://www.choose-africa.com)



# +600 projects

## A continentwide deployment



### Focus on examples of projects supported by Choose Africa



**Microentrepreneurs Multi-sector** | **Equity investment Technical assistance**

**Bank Zambia Limited (ABZ)**, a subsidiary of Access Holding, is the only Zambian bank specialized in microfinance, offering a wide range of financial solutions to MSMEs. **AFD Group**, via **FISEA**, holds a 22.5% stake in **ABZ**. In 2020, **Proparco** helped **ABZ** introduce digital credit and savings services for rural people. **ABZ** has nearly 15,000 borrowers, including **Dorothy Kasombe**, a farmer who has borrowed a total of \$4,850.

ZAMBIA

Dorothy Etumba digital portfolio

**SME - Agribusiness** | **Loan**

In 2020, the food processing company **GADE-GUI** benefited from a FCFA 60 million loan from **Cofina Senegal**, a mesofinance institution supported by **Proparco**. **GADE-GUI** employs 8 people and up to 100 seasonal workers, mainly women.

SENEGAL

Guade-Gui



**MSMEs Transport** | **Loan Technical assistance**

The minibus taxi industry is a key sector in transport in South Africa. One million people rely on it for their daily journeys. **Proparco** is helping **SA TAXI** finance and develop microentrepreneur taxi operators. Between 2018 and 2020, it allocated a \$10 million loan in local currency. It also provided technical assistance to implement protective measures for drivers and users during the Covid-19 pandemic. The example of **Theresa Tlometsane**, a taxi owner.

SOUTH AFRICA

Theresa

**Start-up - Environment** | **SIBC Accelerator**

**Max Fontaine** is the founder of **Bôndy** which advises companies and designs CSR projects for them through customized reforestation tailored to their objectives. **Bôndy** then handles the entire implementation of agroforestry projects with a large part on farm plots. **Bôndy** has benefited from assistance from **AFD's** Social and Inclusive Business Camp.

MADAGASCAR

Bôndy

**EdTech start-up** | **Equity investment**

**GOMYCODE**, which started its activities in Tunisia, now operates in eight countries in the Middle East and Africa region. Every month, more than 1,000 new students register for one of **GOMYCODE'S** 30 courses to learn in-demand digital skills. The start-up will open 50 new sites in 12 countries in the region by 2024. In 2022, **Proparco** invested €1 million in **GOMYCODE** to support its African expansion.

TUNISIA

**Tech start-up** | **Venture capital fund Equity investment**

Launched in Davos in 2020, **Janngo Capital Startup Fund** will invest 50% of its funds in companies founded or co-founded by women or that benefit them. The fund management company plans to invest €60 million in tech start-ups in the seed and growth phase in Africa. **Proparco** invested €5 million in the fund in 2022.

WEST AFRICA

**Microentrepreneur - poultry farmer** | **Micro-credit**

**Drissa Ouattara**, a poultry farmer in Anyama, started his activity in 2014, with a farm with capacity for 1,000 chickens. The loan allocated by the microfinance institution **Advans**, of which **AFD Group** is a shareholder, has enabled **Drissa** to build his third farm. This has increased his annual turnover by 30%. His production capacity has risen to 10,000 chickens. **Drissa Ouattara** currently has a team of five employees, all men. In the next ten years, he wants to purchase two hectares of land to build a large farm where he will be able to have the entire production cycle, with laying hens.

CÔTE D'IVOIRE



**MSMEs - Multi-sector** | **Loan**

Leasing is a flexible tool suited to companies experiencing difficulties in raising capital and financing for the implementation of their projects. Through a €15 million loan in 2019 to **Tunisie Leasing** to support its leasing activity, **Proparco** is facilitating access to long-term financing in local currency for Tunisian MSMEs. For example, the market gardening company **Select Plant** has benefited from TND 496,000 of financing to develop its nursery.

TUNISIA

Tunisie Leasing

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