



AfricInvest III : A fund for African midcaps

17/09/2014 – Date of signature of the project

MULTI-SECTORS – Sectors

MULTI-COUNTRY AFRICA : KENYA , NIGERIA , TUNISIA, TANZANIA, MALI, ANGOLA , GHANA, CAPE VERDE, SENEGAL – Localisation

EQUITY INVESTMENT – Financing tool

€10 000 000 – Amount of funding

EQUITY INVESTMENT OF €10M – Financing details

AFRICINVEST FUND III LLC – Client

IF-A – CES

CLIENT PRESENTATION

AfricInvest is a leading venture capital player dedicated to Africa, and more particularly Sub-Saharan Africa. The company currently has some EUR 800m under management via 14 investment funds and offices in six countries. Since it was set up, the company has invested in 125 companies in 24 African countries.

PROJECT DESCRIPTION

Proparco has invested in the AfricInvest III fund, whose size reached EUR 153m at the first closing. It is the third fund raised by AfricInvest in Sub-Saharan Africa after AfricInvest I and II, in which Proparco participated. Its objective will be to invest in midcaps with tickets ranging between EUR 5m and EUR 15m in sectors such as health, education, energy and the financial sector.

PROJECT IMPACT

This operation will contribute to the development of midcaps in key development sectors. The target investments should maintain or create some 7,500 indirect jobs. In addition, the involvement of management teams in the governance of companies in their portfolios will contribute to improving their management practices and disseminating high environmental and social standards.

