



## DCWA: Investing in Ghanaian SMEs for affordable and high-quality food products

14/03/2014 – Date of signature of the project

INDUSTRY AND SERVICES – Sectors

GHANA – Location

EQUITY INVESTMENT – Financing tool

€5041775– Amount of funding

EQUITY INVESTMENT OF \$7M – Financing details

DUET CONSUMER WEST AFRICA HOLDINGS – Client

### CLIENT PRESENTATION

Duet Consumer West Africa Holdings (DCWA) is an industrial platform that invests in Ghanaian SMEs operating throughout the food processing value chain. It will be managed by Duet Group, an alternative asset manager based in the UK, whose average amount of assets under management stands at over USD 4.7bn.

### PROJECT DESCRIPTION

The fundraising which Proparco took part in will finance the development of two high-growth Ghanaian SMEs: Shop’N’Save, a supermarket chain under a joint venture between the founders of Finatrade Group and GN Foods, a tomato concentrate producer and distributor, which exports 70% of its production to ECOWAS countries. It will allow Shop’N’Save to open new shops, particularly in peri-urban areas and GN Foods to increase its production capacity.

### PROJECT IMPACT

This project will promote access for Ghanaian middle classes to affordable and high-quality products on a food distribution market largely dominated by the informal sector and chains targeting high-income brackets and expats. It will also create some 170 direct jobs over the next five years, and will be a significant source of foreign currency in Ghana (annual average of some USD 30m).

