



Oasis Africa Fund: Equity investment to support the creation of West African SMEs targeting vulnerable populations

26/06/2017 – Date of signature of the project

MULTI-SECTORS – Sectors

GHANA – Location

EQUITY INVESTMENT AND TECHNICAL ASSISTANCE AND TECHNICAL ASSISTANCE – Financing tool

€6 450 000 – Amount of funding

EQUITY INVESTMENT OF \$7M AND TECHNICAL ASSISTANCE OF \$500,000 – Détails du financement

OASIS AFRICA FUND – Client

IF-B – CES

CLIENT PRESENTATION

Oasis Africa Fund “OAF” has a target size of USD 50m and targets SMEs offering basic products and services to low and middle-income populations in the sectors of private education, health, agro-industry, financial services and, finally, real estate and the hotel industry. It is the successor fund of the Oasis Capital team: the first fund, Ebankese Venture Fund (“EVF”), with a size of USD 13.2m (including USD 2.2m through a co-investment with Social Venture Fund) was launched in March 2010 and is fully invested.

PROJECT DESCRIPTION

The project involves a USD 7m equity investment in the OAF fund via FISEA’s “social business” facility. The Oasis Africa Fund (“OAF”) invests in equity and quasi-equity in SMEs with high growth potential in Ghana and Côte d’Ivoire. OAF’s strategic and sectoral focus is as follows: i. High-potential SMEs specialized in basic products and services; ii. Strong E&S impacts targeting low and middle-income populations; iii. Investment tickets ranging between USD 0.5m and USD 5m (average ticket of USD 3m).

PROJECT IMPACT

The nature of the fund means that this operation will have significant impacts on development and will concern several aspects: (i) Support for the employment of local populations by creating or maintaining over 3,000 jobs in Ghana and Côte d’Ivoire, 40% being for women; (ii) Support for the training of local populations, in particular in the companies in which OAF will invest, via the creation, with IFC, of a technical assistance facility for the companies invested in to train employees in critical areas for their growth and value creation; (iii) Bring about a diversification of capital markets in Ghana and Côte d’Ivoire. The project will support the creation of SMEs in priority sectors for AFD Group, for example, education or health, and in Sub-Saharan geographical areas neglected

by equity investors, such as West Africa, in Ghana and Côte d'Ivoire.

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