

## LOAN TO SA TAXI : EXTENDING SAFER MINIBUS TAXI SERVICES IN SOUTH AFRICA



Image © Elaine Banister

02/05/2018 - Date of signature of the project

BANKS AND FINANCIAL SERVICES - Sectors

SOUTH AFRICA - Location

LOAN - Financing tool

€8,134,710 - Amount of funding

LOAN OF US\$10M - Financing details

SA TAXI DEVELOPMENT FINANCE PROPRIETARY LIMITED - Client

IF-B - CES

**SA Taxi offers financing to SMEs that own a fleet of minibus taxis. This US\$10m loan in local currency will help the company develop and put new and safer vehicles into circulation for the millions of passengers who use these minibuses in South Africa every day.**

### CLIENT PRESENTATION

SA Taxi is a vertically integrated taxi platform utilising specialist capabilities, enriched proprietary data and technology to provide developmental finance and other services to empower SMEs and create shared value opportunities thus ensuring the sustainability of the minibus taxi industry.

For more information, go to : [www.sataxi.co.za](http://www.sataxi.co.za)

## PROJECT DESCRIPTION

**This loan** is intended to help the company sustain its growth and continue to put new and safer vehicles on the road to service the millions of commuters who use minibus transport every day.

## PROJECT IMPACT

Proparco's loan will help SA Taxi create or sustain approximately 360 minibus taxi SMEs providing around 650 direct jobs.

As 100% of SA Taxi's customers are black-owned and 20% woman-owned, thus populations who are typically underserved by traditional financiers, this loan will also advance the cause for financial inclusion.

Finally, CO2 emissions will be reduced through SA Taxi's commitment to replacing high-emission vehicles with those that emit less.

© Choose Africa | April 5 2018