



A fund to support SMEs in the Indian Ocean and West Africa

01/11/2016 – Date of signature of the project

MULTI-SECTORS – Sectors

MULTI-COUNTRY AFRICA : MAURITIUS, CÔTE D'IVOIRE, GHANA,
MADAGASCAR – Location

EQUITY INVESTMENT – Financing tool

€15 000 000 – Amount of funding

EQUITY INVESTMENT OF €15M – Financing details

ADENIA CAPITAL IV – Client

IF-B – CES

CLIENT PRESENTATION

The Adenia team ventured into investment in 2002 with an initial EUR 10m fundraising for the Indian Ocean region. Adenia has since launched two successor funds: in the Indian Ocean region for the second fund (EUR 37m) and Indian Ocean/West Africa regions for the third (EUR 97m). The first EUR 182m closing of Fund IV demonstrates the attractiveness of Adenia's offering and the relevance of its strategy.

PROJECT DESCRIPTION

The Adenia team, set up by the entrepreneur Antoine Delaporte and already well known to Proparco, aims to continue its investment thesis for the development of mid-caps which are often family-run and face the issue of shareholder and managerial succession. The fund's support for invested companies will generally be via majority stakes and will be based on a multi-country implementation (Côte d'Ivoire, Ghana, Madagascar, Mauritius), through a close partnership approach with the promoters-founders, with three pillars: (i) opening up to regional markets (development of a multi-country footprint), (ii) the diversification and revaluation of the range of products/services, (iii) institutionalization (strengthening of middle management and preparation for succession, financial and organizational professionalization, standardization with best ESG practices). The fund's investments will focus on a wide range of sectors: agro-industry, financial services, health, telecoms, hotel industry...

PROJECT IMPACT

The project will contribute to providing employment and training to local communities. The project will help create and maintain some 2,000 jobs, 30% of which will be held by women. It will also contribute to private sector development: ADENIA will mainly target SMEs operating in services, agrobusiness, tourism, energy and telecoms. Finally, the project will support projects that contribute to developing access to goods and services for all.

