

Advans Ghana and Advans Cameroun capital increases

Advans SA SICAR is pleased to announce capital increases in Advans Ghana and Advans Cameroun. These capital increases have been carried out to support the development of both companies over the coming years and increase their ability to offer adapted financial services to micro, small and medium sized enterprises in their respective markets.

Advans Ghana is a microfinance institution licensed as a Savings and Loans Company, which started operations in October 2008 in Accra. The capital increase of GHS 2 million (around EUR 1 million) increased Advans Ghana's share capital to GHS 3.5 million (around EUR 1.75 million). The shareholding structure following this increase is as follows: Advans SA: 61.07%; IFC: 18.08%; KfW: 15.04%; SG-SSB (Ghanaian subsidiary of the Société Générale group): 5.81%. After 10 months of operations, Advans Ghana serves 1,500 active loan clients and an outstanding loan portfolio of GHS 1 million (EUR 500,000).

Advans Cameroun is a microfinance institution licensed as an « Etablissement de microfinance de seconde catégorie », which started operations in Douala in May 2007. The capital increase of CFA Franc 1.5 billion (EUR 2.3 million) brings its share capital to CFA Francs 2.5 billion (EUR 3.8 million) and the shareholding structure is now as follows: Advans SA: 72.6%; IFC: 16%; SGBC: 10% and two prominent and respected Cameroonian entrepreneurs: 1.4%. Advans Cameroun currently serves nearly 4,000 loan clients from 5 branches and has an outstanding loan portfolio of CFA Francs 1.3 billion (EUR 2 million).

About Advans SA: Advans is headquartered in Luxembourg and was launched in December 2005. With a share capital of EUR 17.1 million, Advans' mission is to build a network of microfinance institutions in developing and emerging countries to cater to the financial needs of micro, small, and medium sized enterprises, which have limited or no access to formal banking services. Advans is managed by Horus Development Finance, its initial shareholder alongside several development finance institutions: Agence Française de Développement (AFD), CDC Group, European Investment Bank (EIB), the Netherlands Development Finance Company (FMO), International Finance Company (IFC), and KfW Development Bank. For more information, please visit www.advansgroup.com

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