

**Advans SA SICAR launches Advans Banque Congo, microfinance bank in Kinshasa, Democratic Republic of the Congo**



Advans SA, the international venture capital company specialised in microfinance, announces the launch of its fourth microfinance institution: Advans Banque Congo, in the Democratic Republic of the Congo. The first branch opened on Friday 24<sup>th</sup> July 2009 in La Gombe, Kinshasa.

Advans Banque Congo was incorporated in July 2008. Its initial investors are: Advans SA as majority shareholder and three Development Finance Institutions particularly active in the field of microfinance: International Finance Corporation (IFC), KfW Development Bank (KfW) and the African Development Bank (AfDB). Advans Banque Congo's initial share capital is USD 6.65 million (around EUR 4.75 million).

Advans Banque Congo offers a complete range of financial products: loans to micro, small and medium sized enterprises (MSMEs), current and saving accounts in USD, CDF and EUR for MSMEs and households, foreign exchange and soon national and international money transfers. Advans Banque Congo grants loans to MSMEs from USD 100 (about EUR 70) to USD 25,000 (about EUR 18,000). Automatic Teller Machines, national and international debit card will be launched in the near future.

In order to reach the largest number of clients, Advans Banque Congo will extend its network over the next five years and open around 9 branches in the main cities of DR Congo.

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

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