

## Advans SA's affiliates secure local currency refinancing facilities from various international and domestic lenders



Advans SA SICAR has the pleasure to announce that two microfinance institutions of the Advans network recently secured local currency refinancing loans, which will allow them to continue to expand their outreach in their respective countries of operation.

Advans Cameroun received a XAF 667 million loan (EUR 1.017 million) from Access Africa Fund, managed by MicroVest and circa XAF 500 million (circa EUR 760,000) from the Regional MSME Investment Fund for Sub-Saharan Africa, managed by Symbiotics. Advans Ghana secured a GHS 3.3 million loan (circa EUR 1.55 million) from SG-SSB, the Ghanaian affiliate of the Société Générale Group, backed by an ARIZ guarantee from the Agence Française de Développement, a GH¢ 1.58 million loan (circa EUR 735,000) from the International Finance Corporation (the very first loan made by IFC in local currency in Ghana), as well as a GHS 2 million (circa EUR 930,000) from Triodos.

Such deals constitute important milestones towards the sustainability of these greenfield microfinance institutions, and reinforce the ambition of Advans SA, which is to become the leading microfinance network in Sub-Saharan Africa. In line with this goal, Advans SA was recently ranked among the top 5 MIVs in terms of commitment in Sub-Saharan Africa by a report jointly published by MIX and CGAP, entitled "Sub-Saharan Africa Microfinance Analysis and Benchmarking Report 2010".

Advans Cameroun launched its operations in May 2007 and has thus far opened 7 branches in Douala, Yaoundé and Bafoussam. It serves almost 15,000 clients and has a loan portfolio close to EUR 10 million.

Advans Ghana opened its first branch in October 2008. After 2.5 years in operations, it has developed a network of 9 branches and outlets in Accra and Koforidua. Its outstanding loan portfolio amounts to circa EUR 3 million for more than 12,000 active clients.

**Advans SA** is headquartered in Luxembourg and was launched in December 2005. Its mission is to build a network of microfinance institutions (MFIs) 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. The Advans network currently spans six countries: Cambodia, Cameroon, Ghana, the Democratic Republic of Congo, Tanzania and Côte d'Ivoire. Advans MFIs serve more than 257,000 loan clients from 70 branches, and have an outstanding loan portfolio of circa EUR 64 million. Over the next three years, Advans SA plans to establish 6 to 7 new MFIs in Africa, Asia and the Middle-East. For more information, please visit [www.advansgroup.com](http://www.advansgroup.com).

### Enquiries

#### Advans SA

Steven Duchatelle, Head of Investment Unit  
T: +33 1 53 32 75 75  
E: [sduchatelle@advansgroup.com](mailto:sduchatelle@advansgroup.com)

#### Advans Ghana

Tanguy Gravot, General Manager  
T: +233 21 25 13 22  
E: [tgravot@advansghana.com](mailto:tgravot@advansghana.com)

#### Advans Cameroun

Frank Snieders, General Manager  
T: +237 33 43 79 45  
E: [fsnieders@advanscameroun.com](mailto:fsnieders@advanscameroun.com)