

**Advans Côte d'Ivoire starts activities in Abidjan and welcomes IFC as a new shareholder**

Advans SA, the international venture capital company specialised in microfinance, is pleased to announce the opening of its fifth greenfield microfinance institution: Advans Côte d'Ivoire. The first branch opened its doors to the public on 14 March 2012 in Adjamé, Abidjan.

Advans Côte d'Ivoire is also proud to announce that IFC will join the shareholding of Advans Côte d'Ivoire through a capital increase of CFA 498.75 million (about EUR 760,000). This capital increase will bring Advans Côte d'Ivoire's total share capital to CFA 3.75 billion (about EUR 5.72 million).

Advans Côte d'Ivoire was created in June 2009 as a private limited company, and signed a *convention cadre* with the Ministry of Economy and Finance in November 2010 to carry out microfinance activities. Following the capital increase, the shareholding structure is as follows: Advans SA: 50.10%; FMO: 13.30%; FISEA: 13.30%; IFC: 13.30%; SGBCI: 10.00%. Advans Côte d'Ivoire offers a complete range of financial services to micro, small and medium-sized enterprises (MSMEs). Advans Côte d'Ivoire grants loans to MSMEs from CFA Francs 150,000 (about EUR 230) to CFA Francs 50 million (about EUR 76,000). Advans Côte d'Ivoire also offers current accounts, savings accounts, term deposits and money transfer services to a large public.

Over the next five years, Advans Côte d'Ivoire plans to serve more than 45.000 clients and finance more than 16.000 MSMEs thanks to a network of 12 branches located in the main cities of the country.

**About Advans SA:** 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 305,000 clients from 87 branches, and have an outstanding loan portfolio of more than EUR 100 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).

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