

Advans signs a EUR 10 million long-term loan agreement with Finnfund, starting a new partnership

The Advans Group is pleased to announce that it recently signed an agreement for a 10 million euro debt investment from Finnfund, a development financier that invests in responsible and profitable businesses in developing countries.

The funding aims to support Advans' mission of serving small businesses and other populations with limited access to financial services in a responsible and sustainable manner. The investment will help to fuel the group's growth in the years to come, with the expansion of Advans' outreach and impact in its nine countries of operation. Advans already serves over a million clients with a total loan portfolio of €1 billion and aims to continue to focus on providing financial services tailored to its customers' needs while also harnessing opportunities to improve the client experience with new digital technologies.

The investment falls within the scope of the 2X Challenge, a G7 initiative to mobilise financing for women's empowerment, as Advans is committed to improving financial inclusion for women and to working towards gender balance with a total percentage of female borrowers of 63%. Advans will also continue to build on its Environmental and Social Policy including expanding its exclusion list to comply with the European Development Finance Institution's requirements.

“ We are thrilled to have Finnfund as a new partner. This new investment will allow us to continue supporting the development of local businesses and thus contribute to long term growth in our countries of operation. ”

commented **Steven Duchatelle**, Advans' Group CEO.

“ Before each investment decision, Finnfund assesses the investment from the point of view of gender equality. Microfinance is a typical channel for women to gain access to finance. For Advans, the work on gender balance goes beyond clients: the company is committed to promoting a gender positive working culture within the company itself. ”

says Finnfund's Associate Director **Antti Urvas**.



About Finnfund

Finnfund is a Finnish development financier and professional impact investor. We build a sustainable world by investing in responsible and profitable businesses in developing countries. Each year we invest 200–250 million euros in 20–30 projects, emphasising renewable energy, sustainable forestry, sustainable agriculture and financial institutions. Today Finnfund's investments and commitments total about 800 million euros, half of them in Africa. The company has 83 employees. For more information, please visit www.finnfund.fi

About the Advans Group

Advans mission is to provide client centric financial services to small businesses and under-served populations in a sustainable and responsible manner. The Advans Group currently spans nine countries: Cambodia, Cameroon, Ghana, the Democratic Republic of Congo, Côte d'Ivoire, Pakistan, Nigeria, Tunisia and Myanmar. As at end November 2019 the group served more than 1 million clients and employed 7,500 staff, with a Gross Loan Portfolio of €1 billion and a total of over €590 million in savings deposits. Headquartered in Luxembourg with its support services in Paris, the group's shareholders are EIB, KfW, FMO, CDC Group plc, FISEA (AFD Group), IFC and Advans Invest. For more information, please visit www.advansgroup.com.