



PRESS RELEASE

Advans and Horus signed a grant agreement with the European Investment Bank worth 2 m EUR to support the development of the Advans's network of greenfield microfinance institutions in ACP countries

Luxembourg – 27 October 2008 – Advans SA SICAR (Advans), Horus Development Finance (Horus) and the European Investment Bank (EIB) signed a grant agreement whereby the EIB will provide 2 m EUR to Advans to be used to fund the technical assistance facility provided by Horus and dedicated to greenfield microfinance institutions of the Advans network in Cameroon, Ghana, Democratic Republic of Congo and Tanzania. The grant agreement was signed by Mr. Plutarchos Sakellaris, Vice-President of the EIB, Mr. Claude Falgon, Director of Advans, and Mr. Jean-Hubert Gallouet, Deputy General Manager of Horus.

The Advans institutions provide access to a sustainable supply of financial services on acceptable conditions to micro, small and medium-sized enterprises. Horus designs capacity building programmes aimed at maximising their outreach and ensuring that these MFIs are sustainable and are operated and managed by well trained and qualified staff.

The EIB's grant will help Advans, with the technical assistance of Horus, creating a strong network of sustainable microfinance institutions in ACP countries, where the potential for development of microfinance is huge. Advans Cameroun and Advans Ghana have already started their operations; Advans Banque Congo has been incorporated and should start its operations during the second quarter of 2009; and Advans Bank Tanzania should be opening its doors before the end of 2009.

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About Advans: Advans is headquartered in Luxembourg and was created in August 2005, with a committed capital of 17.1 m EUR. 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 financial institutions: Agence Française de Développement, CDC Group, European Investment Bank, the Netherlands Development Finance Company (FMO), the International Finance Corporation, and KfW Development Bank. To know more, please visit www.advansgroup.com

About Horus: Horus Development Finance is a leading consulting firm and technical assistance provider working in the microfinance sector and financing of micro, small and medium-sized enterprises, in emerging economies and developing countries. Horus was



created in 1994, initially to advise major donors and international financial institutions and provides assistance to inexperienced non-governmental organizations or other entities operating savings and credit activities. After becoming one of the foremost consulting firms in microfinance, Horus progressively started managing capacity building projects and microfinance institutions. Since 2005, Horus is the manager and technical partner of Advans. As such, it is responsible for the day to day management of Advans as provided for under the Management Services Agreement, and for the implementation of the capacity building programme of Advans's microfinance institutions. To know more, please visit: www.horus-df.com

About EIB

The European Investment Bank (EIB) is the European Union's financing institution and was established in 1958 by the Treaty of Rome. The task of the EIB is to contribute towards the integration, balanced development and economic and social cohesion of the Bank's shareholders, the EU Member States. The EIB is also instrumental in implementing the EU's development and economic cooperation policies in countries outside the Union. Since 1963, the EIB has been a development partner in many African, Caribbean and Pacific (ACP) countries where the Bank supports projects which contribute to poverty alleviation and sustainable economic growth. The EIB funds its activities by borrowing on the international capital markets. In 2007, the EIB lent a total of 47.8 billion EUR in support of EU objectives. To know more, please visit: www.eib.org.

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