

## Advans SA increases its committed capital to EUR 40.1 million



Advans SA SICAR is pleased to announce the completion of its second round of fundraising for an amount of EUR 23 million. This additional capital, committed to by existing shareholders, will support the development of the Advans network over the coming years and increase its ability to offer adapted financial services to micro, small and medium sized enterprises in developing countries, with a special focus on Africa.

The increased commitment of EUR 23 million brings Advans SA's committed capital to EUR 40.1 million, split as follows:

Investor	Share capital after subscription of committed amount (EUR)	Share Capital (%)
EIB	9,500,000	23.7%
FMO	7,500,000	18.7%
CDC	7,500,000	18.7%
IFC	6,600,000	16.4%
AFD group	5,000,000	12.5%
KfW	3,000,000	7.5%
Horus & affiliates	1,000,000	2.5%
TOTAL	40,100,000	100.0%

Commenting on the fundraising, Cyrille Arnould, Chairman of the Board noted: "We are delighted that Advans SA's existing shareholders have committed to reinvest such a substantial amount in the Company, especially during this turbulent period for the financial sector. It is a reflection of the importance of Advans' work in the development finance sector and its success in meeting development and investment objectives."

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 five countries: Cambodia, Cameroon, Ghana, the Democratic Republic of Congo and Côte d'Ivoire. Advans MFIs currently serve nearly 234,000 loan clients from 53 branches, and has an outstanding loan portfolio of EUR 41 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

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