

Advans Banque Congo, microfinance bank in Kinshasa, increases its capital to USD 13 million.



Advans Banque Congo is pleased to announce that it has recently completed a capital increase to bring its total capital to USD 13 million, in line with the new minimum capital requirements for commercial banks set by the Congolese central bank. This amount of capital is substantial for a young microfinance bank, but is justified in the medium term when considering the market potential for micro and SME finance, in a country which counts around 200,000 bank accounts for a total population of 67 million.

Advans Banque Congo was incorporated in July 2008 and obtained its commercial bank licence in May 2009. Following this capital increase, subscribed exclusively by existing shareholders, the shareholding structure is now as follows:

Investor	Share capital (USD)	Share Capital (%)
Advans SA	6,549,000	50.38
AfDB	2,150,000	16.54
IFC	2,150,500	16.54
KfW	2,150,500	16.54
TOTAL	13,000,000	100.00

Advans Banque Congo offers a complete range of financial products to meet the needs of micro, small and medium sized enterprises (MSMEs) and low-income households: productive loans, deposits, forex, and national and international money transfers. With one branch in Kinshasa and after 6 months in operations, Advans Banque Congo already serves 1,800 clients for a loan portfolio of USD 800,000 and total deposits of USD 640,000. In 2010 the bank plans to open 3 new branches in Kinshasa to pursue its fast expansion.

About Advans SA: Advans is headquartered in Luxembourg and was created in August 2005, with a committed capital of EUR 40.1 million. Advans' mission is to build a network of microfinance institutions or banks in developing and emerging countries to cater to the financial needs of MSMEs, which have limited or no access to formal financial services. Advans is managed by Horus Development Finance, its sponsor and shareholder alongside several development financial institutions: European Investment Bank (EIB), KfW, the Netherlands Development Finance Company (FMO), CDC Group, the Agence Française de Développement (AFD) Group, and International Finance Corporation (IFC). Advans Banque Congo was the third microfinance institution (MFI) started by Advans, after Cameroun and Ghana. A fourth country, Côte d'Ivoire, will be added soon, once the company obtains its operating license. Advans is also lead shareholder in Amret, one of the leading MFIs in Cambodia. For more information, please visit www.advansgroup.com

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