

CDC and FMO grant Advans strong support to accelerate the recovery of small entrepreneurs

Advans is pleased to announce the **recent signature of two technical assistance agreements for 6 month programmes with CDC Group (CDC), UK's development finance institution, and FMO, the Dutch entrepreneurial development bank, which will enable** the group to support clients throughout the current Covid-19 crisis with both financial and non-financial services.

Thanks to CDC's assistance, Advans will be able to further adapt its financial products to clients' specific needs during the crisis. The project will concentrate on improving the efficiency of teams on the ground through the digitalisation of loan monitoring and clients' follow up. Backed by CDC's support Advans will work on adapting its service offer, methodologies and processes in all subsidiaries for a maximised impact on clients' recovery. Leaning on digital technology, Advans will also train teams via e-learning so as to enhance their approach of serving clients responsibly.

Furthermore, FMO's support will enable Advans to design and deliver key non-financial services to improve clients' resilience. An in-depth study is being carried out in seven of the group's countries of operation to better understand and monitor how Advans' clients' businesses and livelihoods have been affected by the Covid-19 crisis and the support they need. The study results will help Advans design dedicated tools that will support MSMEs' capabilities to navigate the crisis. On this basis, the group will pilot in Tunisia a personalised digital coaching programme aimed at improving customers' resilience.

Grégoire Danel-Fédou, Advans Group's Deputy CEO, commented: *"CDC and FMO support is instrumental to help us double up our support to all affected clients with adapted solutions. We are thrilled to collaborate again with two long term partners."*

Andrew Shaw, Manager Capacity Development at FMO added: *"As the spread of the Covid-19 Pandemic gathered pace, FMO was quick to set up an Emergency Grant Facility to support its clients and investees to provide protection to staff and communities and also to support efforts of 'Building Back Better', such as with the study, tools and awareness campaigns that Advans has developed. The effects of the COVID-19 Pandemic have been devastating, not least in emerging markets. The economic distress disproportionately impacts vulnerable entrepreneurs and communities. There is a role for DFIs and their partners and investees to play in supporting the people affected most"*.

Sarah Marchand at CDC also commented: *"In April 2020, CDC created the COVID-19 Business Response Facility to proactively support a faster and safer response of the private sector across Africa and South Asia. CDC is committed to helping businesses better meet the basic needs of underserved populations across our markets. As such, we are pleased to support this project with Advans which aims to better understand the needs of its clients and adapt its offering accordingly."*

Advans is convinced that these two complementary programs, focusing on financial solutions and non-financial support, will be key in creating added value in the way Advans accompanies its clients throughout their customer journey.

About CDC

CDC Group is the world's first impact investor with over 70 years of experience of successfully supporting the sustainable, long-term growth of businesses in Africa and South Asia. CDC is a UK champion of the UN's Sustainable Development Goals – the global blueprint to achieve a better and more sustainable future for us all. The company has investments in over 1,200 businesses in emerging economies with total net assets of £6.4bn and a portfolio of £4.7bn. CDC invests in companies in Africa and Asia with a focus on fighting climate change, empowering women and creating new jobs and opportunities for millions of people. For more information, please visit <https://www.cdcgroup.com/en/>.

About FMO

FMO is the Dutch development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development, and has a 50 year proven track-record of empowering people to employ their skills and improve their quality of life. FMO focuses on three sectors that have high development impact: financial institutions, energy, and agribusiness, food & water. With a committed portfolio of EUR 10.4 billion spanning over 80 countries, FMO is one of the larger bilateral private sector development banks globally. For more information, please visit <https://www.fmo.nl/>.

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, Cote d'Ivoire, Pakistan, Nigeria, Tunisia and Myanmar. As at end December 2019 the group served more than 1,000,000 clients and employed 7,600 staff, with a Gross Loan Portfolio of €1.08 billion and a total of €608 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.

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