

**Advans SA SICAR announces the creation of Advans Pakistan Microfinance Bank in Karachi and La Fayette Microfinance Bank in Ibadan, Nigeria**

Advans SA SICAR ("Advans SA"), the international venture capital company specialised in microfinance, announces the incorporation of its sixth and seventh greenfield institutions: Advans Pakistan Microfinance Bank in the Islamic Republic of Pakistan and La Fayette Microfinance Bank in Nigeria.

Advans Pakistan Microfinance Bank was incorporated in April 2012 by its initial investors: Advans SA as majority shareholder with 70% of the shares and FMO (the Netherlands Development Finance Company) with 30% of the shares. Advans Pakistan Microfinance Bank's initial share capital is PKR 800 million (c. EUR 6.8 million). As a microfinance bank, Advans Pakistan will offer a complete range of financial products: loans to micro, small and medium sized enterprises (MSMEs), as well as current and saving accounts for MSMEs and households. The first branch is expected to open in November 2012 in Karachi.

La Fayette Microfinance Bank has received an Approval-in-Principle from the Central Bank of Nigeria to carry out microfinance services in Oyo State. La Fayette MFB will be incorporated in June 2012 and will be headquartered in Ibadan, the capital of Oyo State. It is expected to start operations in December 2012. La Fayette's lead shareholder will be Advans SA with an equity investment of NGN 501 million (c. EUR 2.4 million), holding 50.10% of the shares. IFC (World Bank Group) and KfW (German development bank) will each invest NGN 174.5 million (c. EUR 853k) holding 17.45% each, while FMO will acquire 15.00% of the shares investing NGN 150 million (c. EUR 733k). As with all Advans affiliates, the ambition of La Fayette Microfinance Bank Limited is to contribute to the professionalisation of the microfinance sector in the region it operates by offering high-standard loans and financial services.

**About Advans SA:** Advans SA is headquartered in Luxembourg and was created in August 2005. It currently has a committed capital of EUR 43.6 million. Advans' mission is to build a network of microfinance banks in developing countries and emerging economies 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 sponsor and shareholder alongside several development financial institutions: European Investment Bank (EIB), KfW, FMO, CDC Group, Fonds d'Investissement et de Soutien aux Entreprises en Afrique (FISEA – AFD Group), and IFC. For more information, please visit [www.advansgroup.com](http://www.advansgroup.com)

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