

Advans Tunisie launches operations in Tunis

Advans is pleased to announce the launch of operations of its ninth microfinance institution (MFI): Advans Tunisie. The eighth greenfield of the group and the first Advans institution in the MENA region opened the doors of its first branch today in the El Intilaka area of Tunis.

Advans Tunisie was created in September 2013 by its sponsor and majority shareholder Advans SA, along with SANAD (an investment fund specialised in the MENA region backed by the EU, Germany and Switzerland), Amen Bank (a Tunisian bank) and INAAM (a holding company restricted to Tunisian socially-oriented investors). The project has also been granted support from the Swiss Capacity Building Facility (SCBF), an association for job creation and revenue generation. Created as a private company with a capital of 4.6 million TND (ca. EUR 2.1 million), Advans Tunisie obtained its licence to operate as a microfinance institution from the Tunisian Finance Ministry in January 2015.



Advans Tunisie aims to offer tailored credit services to Tunisian micro, small and medium-sized enterprises (MSMEs) who often lack access to traditional banking systems, in order to support the growth of their activities. The institution will offer working capital and investment loans ranging from 500 to 20 000 TND (ca. EUR 230 to EUR 9,200). From 2016 onwards, the range of products on offer will expand to include new financial and non-financial services.

Gaël Briot, CEO of Advans Tunisie says: *“In providing access to credit to Tunisian entrepreneurs across a range of economic sectors, such as the wholesale and retail, craft, small industry, service and small farming sectors, Advans Tunisie aims to foster sustainable economic development in the country”.*

About Advans SA: Advans SA is headquartered in Luxembourg and was created in August 2005. Its committed capital is EUR 63.6 million. 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 nine countries: Cambodia, Cameroon, Ghana, the Democratic Republic of Congo, Tanzania, Côte d'Ivoire, Pakistan, Nigeria and Tunisia. Advans SA is managed by Horus Development Finance (Horus), its sponsor and shareholder. Its other shareholders include EIB, KfW, FMO, CDC Group plc, Group AFD and IFC. For more information, please visit www.advansgroup.com.

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