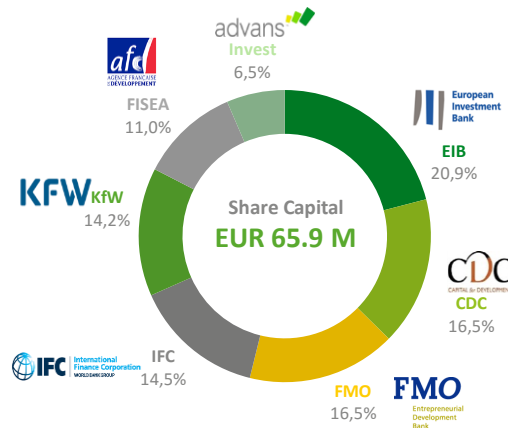


A new organisation to support Advans in its future growth

Advans SA is pleased to announce the buyout of its manager and technical partner in a transaction designed to ensure the long-term, sustainable and responsible growth of the group. The company, formerly known as Horus Development Finance and renamed Advans International to reflect its position within the group, became a 100% owned subsidiary of Advans SA on 28 June 2016. All staff who work for the Advans group remain with Advans International while Horus' consulting team continues to operate as Horus Development Finance under a separate legal structure.

As a fully integrated affiliate of the Advans group, Advans International will continue in its role of overseeing and setting standards for the group, through providing guidance, resources and expertise.



The new share capital of Advans SA

As part of the transaction, the shares previously owned by Horus Development Finance and LFP in Advans SA were transferred to a new company, Advans Invest. Advans Invest will become the staff investment vehicle for Advans International staff, thereby aligning the interests of staff, management and shareholders.

In capitalising on the experience and know-how developed over the last ten years and throughout the network, Advans International will ensure that the affiliates of the Advans group continue to grow, innovate and employ the best practices and methods in the sector. The new organisation sets Advans International as the operating headquarters of the group with strong group departments and business lines to support affiliates' development. It also reinforces staff and investor interests, with staff having the possibility to participate in the shareholding of Advans SA, and staff incentive schemes based on the performance of the network as a whole. Chairman of the Board, Matthias Adler commented: *"I am very pleased that the Company is now in a position to sustainably serve its mission to provide financial services to underserved populations in our countries of operation and to strengthen its role as an international responsible microfinance network, committed to creating value for its shareholders. I want to thank all our shareholders for the support that made this milestone possible."* Claude Falgon, CEO of Advans International and Member of the Advans SA Board added: *"After the transaction, with strengthened governance and a robust organisational structure, the group will be fully equipped for strong growth in the future so that we can continue to respond to our clients' needs."*

About Advans SA: Advans SA was created in August 2005 by Advans International (formerly known as Horus Development Finance) alongside EIB, KfW, FMO, CDC Group plc, AFD Group and IFC. Its mission is to build a network of microfinance institutions (MFIs) in developing and emerging countries to respond to the need for financial services of Micro, Small and Medium-sized Enterprises (MSMEs) and other populations who have ill-adapted, limited or no access to formal financial services. The Advans network currently spans nine countries: Cambodia, Cameroon, Ghana, the Democratic Republic of Congo, Tanzania, Côte d'Ivoire, Pakistan, Nigeria and Tunisia. Headquartered in Luxembourg, Advans SA has a share capital of EUR 65.9 million and has its operating headquarters at Advans International (formerly Horus Development Finance) in Paris. For more information, please visit www.advansgroup.com.

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