

## INVESTISSEURS & PARTENAIRES ANNOUNCES THE SECOND CLOSING OF THE FUND I&P AFRIQUE ENTREPRENEURS 2

The impact investing group Investisseurs & Partenaires, dedicated to small and medium-sized African companies, carried out the intermediate closing of its fund I&P Afrique Entrepreneurs 2 (IPAE 2), reaching a total amount of 75 million euros. To date, IPAE 2 has invested in four SMEs and aims to support more than thirty companies in Sub-Saharan Africa by 2022.

### A second closing bringing the fund's investment capacity to €75 million

I&P Afrique Entrepreneurs 2 was launched in December 2017 with a first closing at €50 million. The **second closing amounts to €25 million and allows several renowned investors to join the fund**, including the Belgian Investment Company for Developing Countries (BIO), the Stichting fondsbeheer DGGF lokaal MKB, Bpifrance, Crédit Coopératif, FPS Mirova Solidaire<sup>i</sup> and the IDA 18 IFC-MIGA Private Sector Window, which was created by the World Bank Group to mobilize private sector investment in IDA-only countries<sup>ii</sup>, with a focus on fragile and conflict-affected states.

The IPAE 2 fund brings together a **diversified panel of investors**, including public investors (IFC, PROPARCO, European Investment Bank, BIO, DGGF, Bpifrance...), private and corporate investors (AXA Impact Fund, Société Générale...), as well as several family offices and foundations.

IPAE 2 is **on track to reach its target size of €80-90 million** and will complete a third and final closing by the end of the first half of 2019. It is currently **one of the largest funds in the impact investing sector dedicated to African SMEs**. While SMEs are increasingly identified as key actors for inclusive growth on the continent, they still face many obstacles, including notably access to finance and skills.

I&P has also raised a **technical assistance budget of more than €2.9 million from several of its public investors**, which will complement the team's support through expert missions in the company's fields of activity or in the social, environmental and governance areas.

### A strong investment dynamic

IPAE 2 aims to invest **in equity and quasi-equity in 30 to 40 startups and companies** located in Sub-Saharan Africa and the Indian Ocean, pursuing the mission of the group Investisseurs & Partenaires to promote a new generation of African entrepreneurs. The investment team dedicated to IPAE comprises about ten members based in Paris and in six African offices (Burkina Faso, Cameroon, Côte d'Ivoire, Ghana, Madagascar and Senegal).

The fund has already invested **in four African SMEs**, operating in a wide range of sectors: Afribon, specialized in the development, production and marketing of food flavors, the African Management Initiative (AMI), offering professional training to African entrepreneurs and managers, CoinAfrique, the leader in mobile classifieds in French-speaking Africa, and PROCRÉA, an Ivorian clinic specialized in the field of reproductive health.

*To read more:*

- [The fund IPAE 2 carries out its first investments](#)
- [Interview with Myriam Kadio Morokro Brou, founder of PROCRÉA](#)

## ABOUT INVESTISSEURS & PARTENAIRES

**Investisseurs & Partenaires is an impact investment group dedicated to African Small and Medium Enterprises.** Since its creation in 2002, I&P has invested in more than 90 companies, located in 16 African countries and operating in various sectors of activity (health, transport, microfinance...). These enterprises create local added value and long-term employment, and generate important social, environmental and governance impact.

**I&P provides capital, technical and strategic support to meet the growth needs of its portfolio companies.** The team develops long term partnerships with entrepreneurs, sharing management expertise and knowledge that is useful for improving business strategy, structuring, and success. I&P manages four pan-African funds – IPDEV 1, IPDEV 2, IPAE 1 and IPAE 2, which represent a total of €160 million – and sponsors five African impact funds: Comoé Capital (Côte d’Ivoire), Miarakap (Madagascar), Sinergi Burkina, Sinergi Niger and Teranga Capital (Senegal).

Created by Patrice Hoppenot in 2002 and headed by Jean-Michel Severino since 2011, the **I&P team comprises about fifty collaborators in Paris and in its seven African offices** in Burkina Faso, Cameroon, Côte d’Ivoire, Ghana, Madagascar, Niger and Senegal.

**To learn more about our activities,  
Please follow us on: [www.ietp.com](http://www.ietp.com)**

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Mirova is an affiliate of Natixis Investment Managers.

<sup>ii</sup> The International Development Association (IDA) is the part of the World Bank that helps the world’s poorest countries