

INVESTISSEURS & PARTENAIRES ANNOUNCES THE FIRST CLOSING OF THE FUND IPDEV2, AT 9.5 MILLION EUROS

IPDEV2, the first incubator and sponsor of African impact funds, held the signing of its first closing on October 20th 2015. While three funds are already operational, in Niger, Burkina Faso and Senegal, **IPDEV2 aims to build a network of 10 impact funds in 10 African countries over the next 10 years, in order to finance the small and early-stage businesses of the continent.**

A STRONG COMMITMENT BY IMPACT-FIRST INVESTORS

The first closing gathers fifteen investors, all deeply committed to supporting and promoting entrepreneurship and development in Sub-Saharan Africa. Among them, IPDEV2 has received **the support of large institutional funders** (West African Bank of Development, FISEA managed by Proparco), and of several **private foundations and philanthropic individuals** (E. de Rothschild Foundation, Lundin Foundation, Caritas, Small Foundation).

IPDEV2 will bring about a third of the capital of each African fund sponsored; **IPDEV2 will catalyze local financial resources from African business angels and private investors, constituting a global investment program of 200 million euros.** All investors both at IPDEV2 and African funds level are patient and impact-oriented.

The project is also financed through **a grant program**, which covers the set-up costs of each African fund and the technical assistance programs dedicated to the small growing businesses. IPDEV2 is the winner of the ANDE-Argidius Finance Challenge and has raised a total of 2.25 million euros in grants, thanks to the contributions of the Argidius Foundation, the French Development Agency, Proparco and the Government of Monaco.

A TRANSFORMATIVE FINANCING SOLUTION FOR SMALL AND EARLY-STAGE BUSINESSES IN AFRICA

Co-founded in 2006 by I&P and 6 Nigerien entrepreneurs, [Sinergi Niger](#) is the pilot project of IPDEV2, and has invested in 8 start-ups and realized 3 exits so far. Two new impact funds have been launched through IPDEV2: [Sinergi Burkina](#), created in 2014, which already counts one company in its portfolio, and [Teranga Capital](#) in Senegal, which should announce its final closing by the end of the year. Seven other impact funds will be launched in the target countries (Ivory Coast, Ghana, Mali, Cameroon, Madagascar, etc.). This program will **provide equity finance to 500 African small growing businesses** with needs comprised between 30,000 and 300,000 euros, and directly create 15,000 formal jobs on the continent.

In addition to bringing catalytic capital, IPDEV2 will transfer its investment tools and know-how, and **support each African investment team into the adoption of sustainable practices**, based on the 13 years of experience of Investisseurs & Partenaires' team.

IPDEV2's second closing is expected early 2016, with a fundraising objective of 20 million euros.

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 50 companies, located in 15 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 three impact funds, IPDEV, IPDEV2 and IPAE, which represent a total of €75 million.

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

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