

## **INVESTISSEURS & PARTENAIRES STRENGTHENS ITS PRESENCE IN BENIN: THE FUND I&P AFRIQUE ENTREPRENEURS INVESTS IN THE BAKERY TINCY**

The fund I&P Afrique Entrepreneurs (IPAE) welcomes a new company in its portfolio by partnering with the bakery Tincy, based in Benin. IPAE follows an active investment pace in Sub-Saharan Africa with six field offices based on the continent, in West Africa, Central Africa and Madagascar.

### **THE MISSION OF TINCY: DISTRIBUTE QUALITY BREAD IN BENIN**

Created in 2009, Tincy Boulangerie is a semi-industrial bakery that produces and distributes a wide variety of breads in Cotonou and its surroundings. The company has developed a wide distribution channel in the city and surrounding areas: Tincy has opened a shop, 24 kiosks "Le Boulanger" and has partnered with shopkeepers and several hostels and airline companies. ([Click here for more information](#))

**Gatien Adjagboni, founder and director of Tincy**, is determined to structure the bakery sector in Benin. He was notably elected president of the National Association of Bakery Owners, which gathers a dozen of the sector professionals. To date, the association is the first and unique syndicate of the bakery sector in Benin.

Tincy is expanding rapidly and is **working on new projects, that I&P aims to support**: improve the quality and the management of the production, double the production capacity and start a pastry activity to diversify the range of products. IPAE has invested in equity and quasi-equity and owns 48% of the company, for a five-year period.

### **A PORTFOLIO OF 60 COMPANIES IN SUB-SAHARAN AFRICA**

Investisseurs & Partenaires already counted three Beninese companies in its portfolio: Bhélix, managed by Narcisse Zolla, Carotech Bénin, managed by Yves Modeste Agbo and Le Nomad, managed by Adédogni Abimbola. With Tincy, the fund IPAE makes its first investment in the country.

I&P Afrique Entrepreneurs is an impact fund dedicated to small and medium enterprises based in Sub-Saharan Africa with financing needs comprised between 300 000 and 1.5 million euros. The fund currently supports more than twenty companies in various sectors (microfinance, health, agro-industry...) and aims to close 5 to 8 new investments in West Africa in the next two years.

## 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 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.

**To learn more about our activities,**

**Please follow us on: [www.ietp.com](http://www.ietp.com)**

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