
I&P

*Combining Performance
and Impact*

Afrique

Entrepreneurs



IIP INVESTISSEURS
& PARTENAIRES

A FEW EXAMPLES OF IPAE PARTNER COMPANIES

→ Delta Irrigation Equipment and maintenance Senegal

Entrepreneurs Jean-Pierre Chapeaux & Bruno Demulder
In portfolio since 2012
Employees 10
I&P share: 37 %

Delta Irrigation ©Béchir Malum



Delta Irrigation sells, installs and provides technical maintenance to farming plants enabling them to steady their production independently from weather constraints In Senegal and Ivory Coast. The company serves a broad range of clients including small traditional farmers, middle-sized ventures without sufficient internal technical resources, large state programs and real estate promoters.

Bruno Demulder has a background in geography and has experience in rural development in Senegal. He is the Operations Manager of Delta.

→ RICA Equipment Ivory Coast & Mali

Entrepreneur Mamadou Sanankoua
In portfolio since 2012
Employees 35
I&P share 38 %

RICA ©Béchir Malum



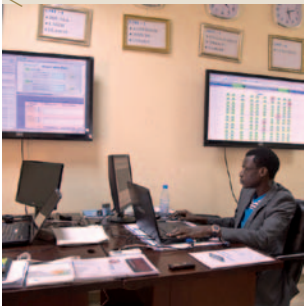
RICA designs, engineers, installs and provides maintenance for air conditioning systems and industrial cooling. The group currently has two subsidiaries in Mali (RICA) and in Ivory Coast (ARIC). Based on the experience earned in Mali, RICA intends to expand throughout the subregion spanning from Ivory Coast.

Mamadou Sanankoua is skilled in both business management and engineering thanks to his long experience in various large industrial firms. In 2011, he decided to take over the family business founded and already raised to a regional leading position by his father.

→ ITG Store IT services Cameroon

Entrepreneur Jean Gabriel Fopa
In portfolio since 2013
Employees 55
I&P share 32 %

ITG Store ©Béchir Malum



ITG Store is an IT services company operating information systems management and maintenance, data filing and management. ITG store' success relies on its team which was recruited among young Cameroonesse graduates trained within the company.

Jean Gabriel Fopa is a Computing Engineer with a 15-year long career. He worked in the French SSII Silicomp as Technical Director before founding ITG Store.

A €4 million investment fund closed in May 2013

Investment Strategy	Investment amounts	Number of investees	Fund lifetime
Equity or quasi-equity minority shareholding	Between 300,000 euros and 1,5 million euros	45	10 + 2 including a 5 year-long investment period

Dedicated to **small and medium sized companies** from Central and West Africa (from Senegal to DRC, except from Nigeria), and Indian Ocean, with a few investments in East Africa.

Belonging to the impact investment group Investisseurs & Partenaires (I&P)



Investisseurs & Partenaires is an impact investment Group created in 2002 by Patrice Hoppenot and managed since 2011 by Jean-Michel Severino.

The team is made of **20 people** working in Paris and in 6 African offices: Abidjan, Accra, Antananarivo, Dakar, Douala and Ouagadougou.

I&P has invested in more than **50 companies** and **3 African investment funds** located in a **fifteen Sub-Saharan African countries** and in the Indian Ocean.

Learn more: www.ietsp.com

Promoted by a diverse range of individual, private and institutional investors

Individuals, foundations, family offices	Private companies	Institutions

A committed partner with a collaborative approach that is captured in the “partnership wheel” model

I&P is an active partner bringing its know-how in management and finance backed by an entrepreneurial approach.

The model entirely focuses on partnership with the entrepreneur, with whom we are willing to establish a long-term relationship based on trust.



1

FINANCE

- Through an **equity investment** as a minority shareholder, in equity or quasi-equity
- The shareholding is operated through a capital increase on the basis of a mutually agreed valuation, with an investment amount that ranges between **300,000 EUR and 1,5 million EUR**

2

STRATEGIC AND MANAGEMENT MENTORING

- **Before the investment**, we conduct a thorough analysis of the company to understand and develop the strategy to be implemented in partnership with the entrepreneur
- **During the investment period:**
 - **we are actively involved in setting this strategy** by serving on the Board of the company in an active role
 - **we also help implement management tools developed alongside with the entrepreneur** (scoreboard, budgets, etc.)

3

TECHNICAL ASSISTANCE

- Technical assistance resources are raised from the fund's investors and other **organizations providing grants**
- Those are used for **capacity building**, skills transfer and training



ACEP Madagascar ©Zen Mada

Our investees' profile

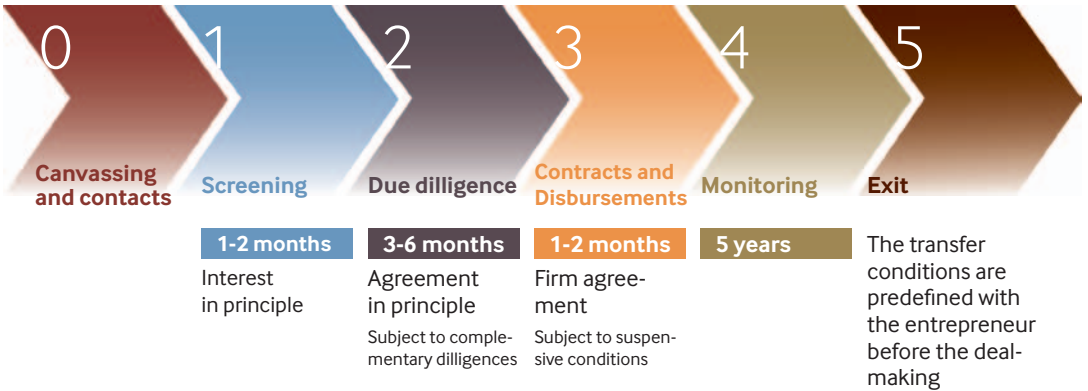
Bhelix Normat ©Béchir Malum



- Locally founded or managed by Sub-Saharan African or Indian Ocean **entrepreneurs**
- Within the **formal economy**
- Creating **local added value**
- Maintaining a **leading position** upon their market
- Coming **from various sectors** of activity (health, agriculture, agribusiness, construction, distribution, services, microfinance, etc.)

Our investment and exit process

■ The project lifetime follows **5 main steps** within the framework of the investment process. This diagram is offered as a template for the process, with approximative timing.



■ A **shareholders' agreement** signed by I&P and the entrepreneur **states the conditions of governance and share transfer.**

→ EXIT SCENARIOS

- Purchase by the founder/manager
- Purchase by a strategic partner, ideally a former co-investor
- Joint transfer to a competing group or company
- Transfer to another fund (more and more popular in Africa), or to a bank (in particular in the case of a microfinance institution)

A tailored ESG/Impact approach for each company

We endeavor to develop a “win-win” situation while creating social and financial value for the company.

→ Our approach is based on a **methodology** which takes into account ESG (environmental, social and governance) risks and opportunities throughout the investment cycle with the intention of **building responsible and sustainable growth on the African continent**.



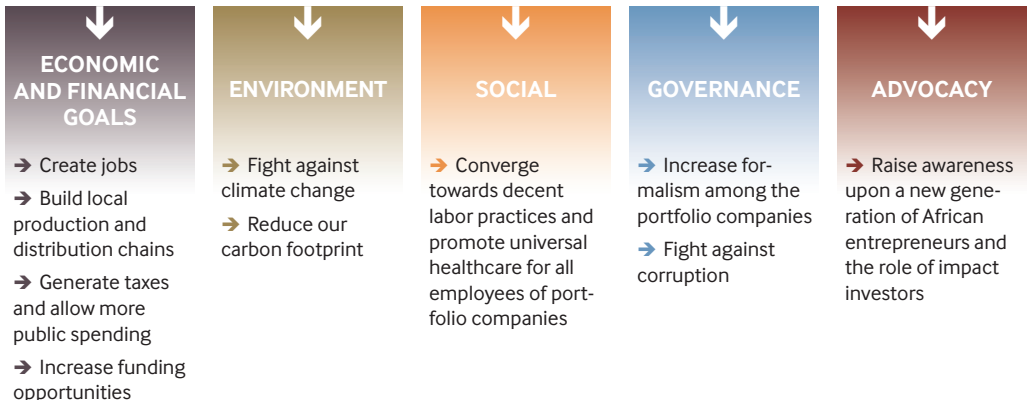
Cofipêche ©Béchir Malum

→ For instance, we aim at **setting up energy efficient systems** in order to reduce production costs as well as our carbon footprint. We are committed **to improving work conditions for employees**, enhancing steady employment and recruitment. On governance, we promote **an improvement in the accounting practices** that enable the company to function more effectively.

PRACTICAL STEPS

- We build an **ESG/Impact action plan together with the entrepreneur**. This action plan defines a number of areas for improvement throughout the investment period and beyond.
- In order to evaluate impacts, we **collect every year a number of economic, social, environmental and governance indicators** that state cross-cutting areas for improvement for the companies’ portfolio. These indicators are presented to our investors within the framework of a yearly ESG/Impact reporting.

Cross-cutting improvement areas within the investess portfolio



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