

INVESTISSEURS & PARTENAIRES (I&P) OPENS NEW OFFICE IN KENYA, STEPPING UP ITS ACTIVITY IN EAST AFRICA

The impact investing group Investisseurs & Partenaires is announcing the launch of a new office in Nairobi, Kenya. This is an important step to leverage I&P's successful track record and to expand its reach into East Africa.

A new office in Nairobi to create an investment hub in East Africa

Since its creation in 2002, I&P has considerably expanded both its activities and geographic deployment. The investment team, spread across 8 offices (Paris, Burkina Faso, Cameroon, Côte d'Ivoire, Ghana, Madagascar, Niger and Senegal) has invested in over 120 businesses operating in some 15 Sub-Saharan African countries and demonstrating a clear potential in terms of value creation and local impact. **The opening of Nairobi office is an important step to expand I&P's reach in East Africa.**

Although historically more active in West Africa and in the Indian Ocean, **I&P is already familiar with the East African region.** I&P has invested in Afrigon, a Kenyan food flavours business, African Management Institute, a Kenyan management training company, and Finance Trust Bank, a Ugandan bank for microentrepreneurs and small companies. With I&P's investment and networks, AMI has been successful in growing into West Africa with its foray into Burkina Faso in 2020, showing that it is possible to bridge the gap between the two regions.

I&P has recently hired **Asif Noorani** as its **Investment Manager for East Africa**, with the aim of building jointly on his local knowledge, networks and investment experience to grow the portfolio. Asif is a seasoned Private Equity professional, having spent seven years at Fanisi Capital, a Kenyan PE fund investing in SMEs in East Africa where he was leading the investment team, as Investment Principal. Previous to that, he worked for Prime Bank in Nairobi after returning from London where he worked as a career accountant and lecturer. Asif will work closely with **Jérémy Hajdenberg**, Chief Investment Officer, responsible for the East African region.

A key asset to I&P's strategy

The opening of the new office is part of I&P's new EUR 92.8 million fund, I&P Afrique Entrepreneurs 2. IPAE 2 aims to invest in equity and quasi-equity as a minority shareholder in 30 to 40 startups and businesses located in Sub-Saharan Africa and the Indian Ocean. The investment tickets range from €1 million to €5 million. Thanks to the office in Kenya, the fund will actively target investing in **high-potential small and medium-sized businesses in the East African region.**

"The entrepreneurial ecosystem is very dynamic in the region, and yet it appears that only a few investment funds are keen to invest amounts within IPAE 2's target range, most favouring larger deals" explains Asif Noorani.

"I&P is aiming at closing that SME finance gap". Jérémy Hajdenberg further explains that *"this strategy makes sense at the operational level: expanding our geographical footprint allows us to diversify political and economic risks. Besides I&P is looking forward engaging more with the dynamic impact investing community established in East Africa"*.

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