

**I&P DÉVELOPPEMENT IS AWARDED A € 1 MILLION GRANT
FROM THE ARGIDIUS-ANDE FINANCE CHALLENGE (AAFC)**

Olivier Lafourcade and David Munnich were in Glencove last night for the ANDE Annual Meeting to be awarded the **first prize of the Argidius-ANDE Finance Challenge (AAFC)** on behalf of I&P Développement (IPDEV). **The EUR 1 million award will enable the fund to reach an initial grant closing at EUR 2 million and give the funds' incubator project IPDEV 2 a solid boost.**

AAFC, A CHALLENGE LAUNCHED IN 2012 TO SUPPORT OUTSTANDING INITIATIVES IN FAVOR OF SMALL AND GROWING BUSINESSES IN THE LEAST ADVANCED COUNTRIES

AAFC was designed to **inspire innovative projects** that could unlock capital for small growing businesses (SGBs), those businesses looking for finance support in the range of **\$20 000-\$250 000** in emerging markets. IPDEV 2 was selected as the overall winner among **five other high-level projects** after a very demanding competition.

The Argidius Foundation is a Swiss group committed to poverty alleviation strategies based on **enterprise-based solutions**. It is a member of the **Aspen Network of Development Entrepreneurs (ANDE)**. This network, housed at the Aspen Institute, is comprised of for and nonprofit investment funds, capacity development providers, research and academic institutions, development finance institutions and corporations from around the world, all committed to propelling entrepreneurship in emerging markets.

The Selection Committee was particularly impressed with **IPDEV 2's strong long-term vision** which was a key factor in the final decision but victory was overall due to **the possibilities to replicate and disseminate** the project's model. Selected at the first step of the challenge, IPDEV 2 managed to **launch Sinergi Burkina at the beginning of 2014 thanks to the €200 000 allocated to each of the 5 finalists.**

A FIRST GRANT CLOSING SET AT 2 MILLION EUROS PROVING THE RELEVANCE OF IPDEV'S NEW PROJECT

This award strengthens the project's reliability while enlightening the **financing gap** filled by IPDEV 2. It is the first incubator of **African investment funds dedicated to promote 550 local SMEs and is anticipated to create 15,000 jobs in Africa over the next decade.** After Sinergi in Niger and Sinergi Burkina, new funds will be set up in Senegal in late 2014 and in Ivory Coast over 2015.

AAFC's grant will help **fund the incubation of new African investment funds.** It will cover the costs both incurred by analyzing and structuring the funds, and also recruiting and training the funds' teams in Mali, Cameroon and Ghana.

Currently raising funds, IPDEV 2 **is an innovative impact investment project addressed to small businesses with high potential. It relies on a blended financing** and aims at gathering **€20 million in capital**, with a first closing in Q4 2014 and **€7 million in grants** among which 2 are already secured.

About Investisseurs & Partenaires (I&P)

Investisseurs & Partenaires (I&P) is a family of impact investment funds created in 2002 by Patrice Hoppenot and managed by Jean-Michel Severino since 2011.

I&P aims at contributing to the emergence of responsible and profitable SMEs in Africa. These companies generate local added value and sustainable jobs, but also important economic, social and environmental jobs.

In order to achieve this mission, I&P relies on two financial vehicles (IPDEV and IPAE) and set up diverse tools (minority shareholding, loans...) for Sub-Saharan African enterprises.

I&P provides them with capital and technical assistance meant to meet their growth needs. I&P teams forge a long-term partnership with entrepreneurs, as they share their experiences and skills in SMEs' management and help them structure and formalize their businesses.

Read more about us on: www.ietp.com

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