

Advans SA announces the signature of a *convention cadre* between the Ministry of Economy and Finance of the Republic of Côte d'Ivoire and Advans Côte d'Ivoire for the creation of a microfinance institution.



Advans SA, the international venture capital investment company specialised in microfinance, is pleased to announce the signature of a *convention cadre* between the Ministry of Economy and Finance of the Republic of Côte d'Ivoire and Advans Côte d'Ivoire for the creation of a *Système Financier Décentralisé* (Decentralised Financial System) operating as a microfinance institution.

Advans Côte d'Ivoire was created by Advans SA in June 2009 with an initial capital of FCFA 250 million. At the signature of the *convention cadre* Advans Côte d'Ivoire announced that a capital increase was being carried out, which will raise the capital of the company to FCFA 3.25 billion, providing the necessary financial resources to implement its business plan.

At this occasion, Advans Côte d'Ivoire will open its capital to three new shareholders: FMO (the Netherlands Development Finance Company), FISEA, (the investment fund for support and development of enterprises in Africa – AFD Group). and the Société Générale de Banques en Côte d'Ivoire (SGBCI). FMO and FISEA have both committed FCFA 498.75 million while SGBCI will invest FCFA 375 million. Advans SA, which will raise its participation to FCFA 1.88 billion, will remain majority shareholder of Advans Côte d'Ivoire.

The ambition of Advans Côte d'Ivoire is to serve the market of micro, small and medium enterprises in urban areas, through the provision of individual loans as well as saving products. Initially located in Abidjan, Advans Côte d'Ivoire plans to expand its branch network to other densely populated areas over the next five years.

About Advans SA: Advans is headquartered in Luxembourg and was created in August 2005. Its committed capital amounts to EUR 40.1 million. Advans' mission is to build a network of microfinance banks in developing and emerging countries to cater to the financial needs of micro, small, and medium-sized enterprises, which have limited or no access to formal banking services. Advans is managed by Horus Development Finance, its sponsor and shareholder alongside several development financial institutions: European Investment Bank (EIB), KfW, the Netherlands Development Finance Company (FMO), CDC Group, Fonds d'Investissement et de Soutien aux Entreprises en Afrique (FISEA – AFD Group), and International Finance Company (IFC – World Bank Group). For more information, please visit www.advansgroup.com

Advans SA

Amanda Hannan

Claude Falgon

Ph: +33 1 53 32 75 75

E: ahannan@advansgroup.com or cfalgon@advansgroup.com

About FMO : FMO (the Netherlands Development Finance Company) is the international development bank of the Netherlands. FMO invests risk capital in companies and financial institutions in developing countries. With an investment portfolio of € 4.6 billion (end 2009), FMO is one of the largest bilateral private sector development banks worldwide. Thanks in part to its relationship with the Dutch government, FMO is able to take risks which commercial financiers are not - or not yet - prepared to take. FMO's mission: to create flourishing enterprises, which can serve as engines of sustainable growth in their countries. For more information, please visit www.fmo.nl

Press contact:

Nicoline van Slingelandt
Communications Officer (PR)
T: +31 70 314 9790
M: +31 622 563 047
E: n.van.slingelandt@fmo.nl

About FISEA: FISEA is an investment fund that takes equity participations in businesses, banks, microfinance institutions and investment funds operating in Sub-Saharan Africa. It is one of the key mechanisms of the French Initiative for Growth and Employment in Africa launched by the French President in February 2008. FISEA's capital endowment was provided by Agence Française de Développement (AFD). AFD has been combating poverty and promoting development in South countries and Overseas France for over 60 years and implements the development policy defined by the French Government. Project appraisal and management of FISEA has been entrusted to PROPARGO, AFD's private sector investment arm. FISEA aims to be complementary to traditional private funds and focuses on investments that carry a higher risk in unstable or post-crisis regions. It makes small investments in sectors that are traditionally neglected. The fund has a €50M annual investment target over a five-year period.

Press contact:

Benoît Verdeaux
T: + 33 1 53 44 37 50
M: + 33 6 42 11 38 02
E: verdeauxb@proparco.fr

About SGBCI: The SGBCI (Société Générale de Banques en Côte d'Ivoire) is an affiliate of the Société Générale Group, one of the largest banking groups in the world. Present for the past 50 years in Côte d'Ivoire, SGBCI is the leading bank in the country, employing 900 people and managing a network of 50 branches. SGBCI is also active in the financial market through two of its affiliates, Sogebourse, licensed as an Asset Manager and Broker (Société de Gestion et d'Intermédiation), and Sogerspar, licensed as a Mutual Fund Manager (Société de Gestion d'OPCVM).

Contact :

Kady Doukoure
Responsable de la Communication
T: + 225 20 20 13 50
E: kady.doukoure@socgen.com