

 Early Warning System

EIB-20180400

AFRICINVEST VENTURE CAPITAL GROWTH FUND



Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	TUNINVEST FINANCE GROUP SA
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 17.38 million
Project Cost (USD)	\$ 139.03 million



Project Description

According to EIB website, the project concerns a participation in the AfricInvest Growth Venture Capital Fund, a closed-end venture capital fund with a target size of EUR 120m. The fund will be set up to make privately-negotiated equity and quasi-equity investments to support growing innovative companies in Africa with a predominant focus on Sub-Saharan Africa. The Fund will pursue a pan-African, multi-sector strategy, investing and developing post-revenue innovative ventures that are scaling their activities and international ventures that are developing in Africa.



Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [AfricInvest Growth Venture Capital Fund](#) (Financial Intermediary)



Private Actors Description

AfricInvest Group is a private equity and venture capital firm specializing in early stage, mid venture, late venture, incubation, startups, small and medium enterprises, turnaround, mid-market, growth capital, mergers and acquisitions, privatization, leveraged buy-outs, mature companies, recapitalization, industry consolidation, initial public offering, and debt structuring.



Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form>, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check:

http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at:

<http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>