

 Early Warning System

EIB-20240243

IPAE III HIGH IMPACT FOR AFRICA FUND



Quick Facts

Countries	Burkina Faso, Madagascar, Mali, Niger
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-19
Borrower	I&P Afrique Entrepreneurs (IPAE 3) Fund
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.55 million
Project Cost (USD)	\$ 72.55 million



Project Description

According to the Bank's website, the proposed operation consists of a commitment to IPAE III High Impact For Africa Fund, a €70m target impact fund focusing on entrepreneurship in fragile and least developed countries in sub-Saharan Africa, with a focus on West Africa (incl. Burkina Faso, Mali, and Niger) and Madagascar.

The aim is to provide equity and quasi-equity to high-growth small and medium-sized enterprises (SMEs) in sub-Saharan Africa frontier markets where barely no other private equity fund invests. This operation will contribute to private sector development in economies lacking growth capital to support local African SMEs.

The fund not only aims at generating financial return but also at creating impact. Indeed, the Fund is expected to generate 4,000 direct jobs with additional ones to be created at the level of portfolio companies' suppliers.



Early Warning System Project Analysis

For the environmental and social aspects, investee companies will be requested to comply with the EIB's guidelines, as well as with applicable national and EU legislation, as appropriate.



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.

- [Investisseurs & Partenaires \(I&P\)](#) (Financial Intermediary)



Private Actors Description

The fund manager is one of the few ones active on this segment of the private equity market in these frontier markets with small ticket sizes ranging €1m to €5m to support the growth of SMEs in Africa.

For over 20 years, *Investisseurs & Partenaires (I&P)* has been committed to financing and supporting SMEs in Africa and assisting investment teams to establish themselves on the continent.

I&P's activities revolve around three fundamental objectives: to provide finance and assistance to entrepreneurs, to support and develop investment teams, and to bolster the entrepreneurial ecosystem. I&P provides finance for around 50 SMEs each year, and up to now has supported over 300 companies in a variety of sectors. Its team is present in 11 countries: Burkina Faso, Cameroon, Côte d'Ivoire, France, Ghana, Kenya, Madagascar, Mali, Niger, Senegal and Uganda.



Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

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>



Media

- [EIB invests in new IPAE 3 fund to support entrepreneurship in West Africa and Madagascar](#)