

 Early Warning System

FMO-63830

Connekt 4 SAS



Quick Facts

Countries	Ivory Coast
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-08-01
Borrower	Hub2
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 2.59 million



Project Description

According to the Bank's website, the FMO Ventures Program invests in early-stage tech-enabled businesses that leverage innovative solutions. FMO's equity investment supports the Company in strengthening the organization and scaling up activities across Africa.

Hub2's solution contributes to the payment landscape in Africa, thereby promoting financial inclusion and stimulating economic growth. The Company likely benefits from being introduced to FMO's network of (micro)finance institutions and FinTechs across Africa as well as to potential future investors.



Early Warning System Project Analysis

Given the FinTech nature of the business, this is an E&S category C investment with no physical operations (e.g. warehouses, large workforce) and therefore E&S risks are deemed low.



Investment Description

- Netherlands Development Finance Company (FMO)

Total FMO financing (equity): EUR 2.40 MLN

Funding: Venture Capital 002



Private Actors Description

Hub2 is a finech company that provides mobile wallet accessibility and payment services in Francophone Africa.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Hub2	Client	-



Contact Information

<https://www.hub2.io/>

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>