

 Early Warning System

IFC-41346

Famoco



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Financial Institutions</b>  | International Finance Corporation (IFC) |
| <b>Status</b>                  | Proposed                                |
| <b>Bank Risk Rating</b>        | C                                       |
| <b>Voting Date</b>             | 2019-06-03                              |
| <b>Borrower</b>                | FAMOCO SAS                              |
| <b>Sectors</b>                 | Communications, Finance                 |
| <b>Investment Type(s)</b>      | Equity                                  |
| <b>Investment Amount (USD)</b> | \$ 5.00 million                         |
| <b>Project Cost (USD)</b>      | \$ 14.00 million                        |



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## Project Description

According to bank documents, the proposed project is an equity investment of US\$5 million into Famoco, a Paris-based tech company that has developed and deployed proprietary hardware and software solutions to address the needs of large-scale mobile money agent networks and merchants in developing markets for the digitization of payment transactions. IFC investment will be part of an investment round of up to US\$14 million to fund the international expansion of Famoco in Africa.



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## Investment Description

- International Finance Corporation (IFC)



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## Private Actors Description

Founded in 2010, Famoco has developed and deployed proprietary hardware and software solutions for the digitization of payment transactions. Famoco offers a complete range of dedicated devices, based on a secure Android OS, and connected to a Mobile Device Management platform. It facilitates application deployments and secures data capture for mobile workforce management, mobile payments, urban mobility and identity verification (KYC). To date, the company has deployed more than 200,000 devices in over 30 countries.

Post IFC's investment, Famoco's shareholding structure will be as follows: Lionel Baraban (CEO), Nicolas Berbigier (President), ID Invest, IFC, BPI France, AurInvest, Hi-Innov, Orange Digital Ventures, Fast Forward, Employees.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------|----------------------|------------------------|
| -               | -                    | -                      | -        | Famoco SAS      | Client               | -                      |



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## Contact Information

Famoco SAS

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## ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>