Early Warning System

IFC-42091

TIDE Africa Fund

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Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2019-04-27
Borrower	TLCOM CAPITAL LLP
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 6.00 million
Project Cost (USD)	$ 6.00 million

Project Description

IFC is considering an equity investment of upto US$6 million in TIDE Africa Fund (“TIDE”). TIDE is an Africa-focused venture capital fund making investments in early to growth stage tech and tech-enabled companies in SSA, investing between US$0.5 million and US$8 million with a particular emphasis on Series A and Series B financing rounds. Majority of TIDE’s investments will be concentrated in Anglophone Africa: Kenya, Nigeria, Ghana and South Africa, and the remaining allocation will be deployed in other Western, Eastern and Southern African countries, with a sectoral focus on consumer services, financial services, and enterprise technologies. TIDE has already made investments in five high growth digital companies in Kenya and Nigeria. TIDE Africa reached first close at US$40 million in July 2017 and is expecting to get to final close by June 2019. Anchor investors include: European Investment Bank, Africa Development Bank, Proparco and Thrive Charitable Remainder Trust. TIDE is managed by a team of four investment professionals, led by Maurizio Caio with on-the-ground presence in Sub-Saharan Africa.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	TIDE Africa Fund	Client	-

Contact Information

Company: TIDE Africa Fund

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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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Project Information