



Press Release

30th November 2017

AfricInvest Announces First Close of Maghreb Private Equity Fund IV

AfricInvest, a leading pan-African mid-cap-focused private equity firm, is pleased to announce the first closing of its North African Fund (“MPEF IV”). The fund has received capital commitments of EUR137m from prestigious finance institutions, and expects the total to grow to more than EUR150m by year-end.

MPEF IV is a 10-year fund managed by AfricInvest, with a target size of EUR200-250m and a hard cap of EUR275m. It will invest in small and medium enterprises (SMEs) in North Africa (including Algeria, Egypt, Morocco, and Tunisia), looking to take substantial minority stakes. The fund’s strategy will target companies that are well-established in their local markets and that have the potential to scale up their activities at the regional level, in the Mediterranean basin, and across the African continent.

By investing in firms showing strong growth potential and with the ambition to expand regionally and internationally, MPEF IV will contribute to the creation of significant value within the companies and to the positive impact they have on their local communities. MPEF IV investments will endeavor to improve SME governance and increase foreign-exchange receipts, and at the same time, create new jobs, increase government tax revenues and more broadly foster regional economic integration.

The fund will invest in a range of sectors, with a strong preference for companies focused on export growth. Targeted sectors include IT and telecoms, FMCG, healthcare, education, logistics, agribusiness and a broad range of services (financial, business processing and others). In addition, MPEF IV will aim to promote environmental, social and governance best practices as well as economic inclusion in its portfolio companies.

Founding Partner Ziad Oueslati commented, “With MPEF IV, AfricInvest looks forward to helping build regional champions, and to supporting them through our firm’s local presence in both North and sub-Saharan Africa, as well as in Europe. Through these efforts, we look to create value and impact for both the portfolio companies and our stakeholders.”

Ann Wyman, AfricInvest’s head of Economics and Investor Engagement added, “It is exciting to be supporting a new breed of North African entrepreneurs, some of whom have long-standing roots in the region, and others who are returning to take advantage of new



opportunities offered by the current regional transition. It is through such private-sector-led efforts that the economies of the North African region can build on the already-emerging, diversified growth prospects.”

-Ends-

Enquiries

Ann Wyman	+216 71 189 800
Amina Benabdelkarim	+ 216 71 189 800

About AfricInvest

AfricInvest was founded in 1994 and is today among the leading private equity firms in North and Sub-Saharan Africa with around 1.1 billion USD of assets under management across 18 PE funds and sponsored by prestigious DFIs, private and institutional investors from Africa, Asia, Europe and North America. AfricInvest relies on a team of 66 highly skilled investment professionals with over 130 years of cumulative PE experience, operating out of nine offices in Algiers, Cairo, Casablanca, Abidjan, Lagos, Nairobi, London, and Paris.

AfricInvest is a co-founder of the Tunisian Private Equity and Venture Capital Association (ATIC, www.atic.org.tn), the Moroccan Private Equity Association (AMIC, www.amic.org.ma), the African Venture Capital Association (www.avca-africa.org), the East African Venture Capital and Private Equity Association (www.eavca.org), and the Emerging Markets Private Equity Association (www.empea.org), and is a member of the Euromed Capital Forum (www.euromed-capital.com).

www.africinvest.com





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