

Press release

July 22nd, 2022

AfricInvest exits Bridge Group West Africa to Teyliom Finance

AfricInvest, a leading investment platform active in multiple alternative asset classes including private equity, venture capital, private credit and listed equities, is pleased to announce that both funds AfricInvest II LLC and AfricInvest Financial Sector Fund Ltd have exited from their investment in Bridge Group West Africa “BGWA,” a financial services holding company controlled by Teyliom International Group “Teyliom.”

During the investment period, AfricInvest has accompanied BGWA on its growth journey from a single-country commercial banking business, Bridge Bank Group Côte d’Ivoire, to a diversified regional group that today covers Senegal through Bridge Bank Senegal, and has expanded to other non-banking financial services in Cote d’Ivoire, such as Brokerage and Asset Management through Bridge Securities and Bridge Asset Management, and micro finance via an innovative mobile-centric savings and loans service (through Bridge Micro Finance “BMF”). With the support of AfricInvest, Bridge Bank broadened access to finance and credit for SMEs and vulnerable people in West Africa thereby promoting formalization and expansion of businesses comprising the vast majority of employment in the region and contributing to poverty alleviation.

Skander Oueslati, Chief Investment Officer and Senior Partner at AfricInvest said, *“We are pleased to have partnered with BGWA in its diversification strategy. Indeed, Africinvest Group was at the origin of new partnerships for the launch of Bridge Securities and Bridge Asset Management with Tunisie Valeurs as technical and financial partner. Moreover, AfricInvest played an active role in the inception of BMF by bringing to the table the East African bank NCBA Group (owner of the leading mobile enabled nano-loans product in Kenya) to help introduce “MoMo Kash” the first mobile-enabled nano-loan and nano-deposit product in the Ivoirian market, increasing financial access to low-income populations.”*

Hichem Ghanmi, Senior Partner at AfricInvest added, *“During the investment period, AfricInvest’s support has enabled BGWA to grow from strength to strength, pioneering solutions for financial inclusion in Côte d’Ivoire. We have been delighted to support BGWA’s growth strategy with best-in class top management, including M. Yerim Sow, a true visionary entrepreneur always looking for impactful projects”*

Jean-Charles Besse, CFO of Teyliom, said *“Teyliom and AfricInvest have worked extremely hard with the executive team of our affiliate companies to overcome a challenging economic and financial environment to deliver meaningful growth to BGWA. Our financial services business line will continue to be one of the key drivers of the Teyliom Group’s growth.”*

Yerim Sow, CEO and Chairman of Teyliom concluded, *“We thank AfricInvest for the role they have played, and expertise shared with us since 2014. We particularly thank the team involved in the board of directors for their professionalism and constructive collaboration.”*

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About AfricInvest

AfricInvest is a leading pan-African investment platform active in multiple alternative asset classes including private equity, venture capital, private credit and listed equities. Over the past quarter century, we have raised more than \$2bn to finance almost 200 companies at various development stages, delivering value and impact for our investors, portfolio companies, and the communities we serve. Our 100-strong team of investment experts in more than ten offices across three continents has a proven track record of providing attractive risk-adjusted returns while spurring productivity growth, creating jobs, and ultimately improving African lives through inclusive and sustainable development.

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For more information about AfricInvest, please visit:

- Website: www.afriinvest.com
- Twitter: [@Afriinvest_Grp](https://twitter.com/Afriinvest_Grp)
- LinkedIn: www.linkedin.com/company/afriinvestgr

About Teyliom Group

Created in 2001, Teyliom Group is a pan-African investment company with a strong presence across various sectors in West and Central Africa such as Property, Hospitality, Financial services, Industry and Telecom. The Group's ambition is to be a regional champion on the African continent and is very strongly committed to the economic future of Africa. By being innovative and proactive, Teyliom is committed to the economic growth of Africa. Teyliom carries out its operational development from Teyliom International holding, which controls all vehicles by business unit: Teyliom Properties, Teyliom Hospitality, Teyliom Finance, Teyliom Industries, Teyliom Telecom and Teyliom Energies. As of December 31, 2021, the Group is made up of 64 companies spread across Africa and Europe with a total workforce of more than 1500 employees, realized a turnover of EUR 130m and total assets of about EUR 1.7bn.

Teyliom has been the promoter and the majority shareholder in BGWA since 2006 and continued to support and develop its investment alongside AfricInvest's funds since March 2014 until July 2022.

For more information about Teyliom Group, please visit:

- Website: <https://teyliom.com>
- Twitter: <https://twitter.com/teyliom>
- LinkedIn: <https://ci.linkedin.com/company/teyliom>