

# AfricInvest, Amethis, Proparco and IFC acquire a majority stake in Netis, a pan-African telecommunication and energy infrastructure service provider

Casablanca, 29 November 2023

-- This is a joint press release of AfricInvest, Amethis, Proparco and IFC --

A consortium of investors including AfricInvest, Amethis, Proparco and the International Finance Corporation (IFC) has acquired a majority stake in Netis, a leading pan-African telecommunication infrastructure service provider.

Founded in 2009, Netis is a major pan-African telecom infrastructure service provider, operating in more than 15 countries and offering a comprehensive range of services -- telecom tower maintenance and infrastructure, fiber optics deployment and connection, supply and installation of power and energy saving solutions -- to a diverse range of clients including mobile network operators, telecom tower companies, fiber optics players, and original equipment manufacturers.

Through its majority acquisition, the consortium aims to take advantage of the fast-growing African installation and maintenance telecom market to support the growth of digital inclusion across the continent. The funding will support Netis to expand in the countries where it currently operates and to enter new markets. The consortium and the co-founders will also focus the company's impact agenda based on three pillars: female empowerment, environmental responsibility, and development of human resources.

**Jean Farhat and Jean-Claude Figali, co-founders and respectively CEO and Deputy CEO said:** "Netis has very strong ambitions in the coming years in terms of human, technical and commercial development. Our Vision for building low-carbon Telecom and Energy networks for a competitive Africa is perfectly aligned with that of our new Consortium partners. We are delighted because their support and guidance will be essential to meet the challenges that await us."

**Adnane Zerhouni, Partner at Amethis,** said: "Netis is a leading African digital infrastructure services company, and it contributes to the digital development on the continent. We have put in place a strong consortium of investors that will support the management's ambitious growth strategy. Increased digital connectivity is critical for the continent's development and we aim to bring our humble contribution to this objective."

**Sarvesh Suri, Regional Industry Director for Infrastructure and Natural Resources in Africa at IFC,** said: "Creating digital infrastructure to increase access and lower costs is at the heart of inclusive and sustainable development. Our investment in an innovative company like Netis is aimed at expanding much-needed connectivity across the continent, empowering people and businesses to tap into the growing opportunities of the global digital economy and providing underserved communities with access to essential products and digital services."

**Khalil Lakhoua, Partner and Deputy CIO at AfricInvest,** said: "We are excited to partner with such an experienced management team with a proven track record and solid organizational framework which is well-equipped to manage a multi-country and multi-business line company. Accompanying Netis as it further expands its offer of services, and grows geographic reach on the continent, AfricInvest looks forward to contributing to the exciting future of this leading company."

**Damien Braud, Head of Private Equity Africa & Middle East, at Proparco,** said: "Proparco is very thrilled to collaborate with a visionary partner like Netis, whose leadership and dynamic innovation capabilities have increased digital inclusion across the African continent. With an agile and adaptive approach, Netis' management team has demonstrated prowess in navigating complex landscapes. We are looking forward to supporting the strong impact agenda of Netis."

The consortium deal teams included Adnane Zerhouni, Omar Naciri and Hicham El Ammari representing Amethis, Khalil Lakhoua, Mohammed Sebti and Hedi Dziri representing Africinvest, Damien Braud, Tibor Asboth, Claire Devey and Marie-Pauline Piquet Gauthier representing Proparco and Christine Kapkum, Bong Chul Kim and Christian Mulamula representing IFC. The consortium was advised by Asafo&Co (legal advisor), Deloitte (financial and tax advisor), IBIS Consulting (ESG and Impact), and various other consultants on commercial and technical matters.

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## About Netis:

Founded in 2009, Netis is a major pan-African telecom infrastructure service provider base in more than 15 countries including Morocco, Côte d'Ivoire, Burkina Faso, Ghana, Benin, Togo, Niger, Nigeria, Gabon, DR Congo, Rwanda, Tanzania, Uganda, Kenya, Ethiopia, and Mauritius. It offers a comprehensive range of products and services, from maintenance of telecom towers to fiber optics deployment to installation of power and energy saving solutions.

**About Amethis and Edmond de Rothschild Private Equity:**

Founded by Luc Rigouzzo and Laurent Demey, and member of Edmond de Rothschild Private Equity Partnership, Amethis is an investment fund manager active in Africa and Europe, with assets under management of €1 billion and more than 30 or so investments to date. Amethis provides growth capital to promising mid-sized champions in a variety of sectors, offering growth support through its international network covering Europe and Africa. With six offices in Paris, Abidjan, Casablanca, Nairobi, Cairo and Luxembourg, the Amethis team includes 45 experienced professionals with strong regional and sector expertise. [www.amethis.com](http://www.amethis.com)

Edmond de Rothschild Private Equity is an independent entity within Edmond de Rothschild with more than CHF 3.6 billion in assets under management. Driven by an entrepreneurial approach to finance, supported by strong convictions, Edmond de Rothschild Private Equity builds and designs unique investment strategies to provide a long-term response to environmental and social challenges.

Founded in 1953, the Edmond de Rothschild Group had €158 billion in assets under management as at 31 December 2022, 2,500 employees and 29 offices worldwide. [www.edmond-de-rothschild.com](http://www.edmond-de-rothschild.com)

**About AfricInvest:**

AfricInvest is a leading pan-African investment platform active in multiple alternative asset classes including private equity, venture capital, private credit, blended finance and listed equities. Over the past quarter century, we have raised over \$2bn to finance more than 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. For more information, visit: [www.africinvest.com](http://www.africinvest.com)

**About Proparco:**

Proparco, a subsidiary of Agence Française de Développement Group, has been working with the private sector for over 45 years for a more just and sustainable world. With an international network of 23 local offices, Proparco works closely with its partners to build sustainable solutions in response to environmental and social challenges in Africa, the Middle East, Asia and Latin America. Proparco benefits from sector-based expertise as well as a wide range of financial solutions tailored to the different stages of business development, notably thanks to its Digital Africa subsidiary, and its Propulse technical assistance offering designed to scale up the impacts and performance of its partners.

Proparco's new "Acting together for greater impact" Strategy 2023-2027 enables, strengthens and amplifies the different ways in which it works with its partners. To learn more: <http://www.proparco.fr/en/strategy>

For more information, go to <http://www.proparco.fr/en> and @Proparco LinkedIn

**About IFC:**

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2023, IFC committed a record \$43.7 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises. For more information, visit [www.ifc.org](http://www.ifc.org)