



AfricInvest and Proparco finance Lapaire to support accessible optical care in Africa

AfricInvest and Proparco together approved financing for Lapaire Glasses SA, an optical retail chain offering quality eyewear at a fair price in West and East Africa (Ivory Coast, Benin, Togo, Mali, Burkina Faso and Uganda). USD 2.5M in financing will be made available from AfricInvest and EUR450k from Proparco, through its Bridge by Digital Africa facility, to support the improvement of optical care coverage on a continent where the WHO estimates that 80% of visually impaired people do not receive proper care. AfricInvest and Proparco's financing will enable Lapaire to improve its territorial coverage in the countries where it currently operates, while ensuring the expansion of its network in Senegal, the D.R. of Congo and Tanzania.

Created in 2018 in Kenya by Jérôme Lapaire, the optical company offers solutions that meet the highest standards at affordable prices. Throughout its network of 80+ optical shops, Lapaire offers free eye tests to determine the required correction to its customers. Thanks to a fair price policy and a payment installment system, Lapaire contributes to providing access to essential care to its target population with 70% of their clients buying their first pair of glasses.

Jérôme Lapaire, CEO of Lapaire said, "The financial and technical support of Proparco and AfricInvest is crucial to the development of our network of optical care on the continent and enables us to reach our objective of improving one million lives by 2026."

Sadio Dicko, Regional Director of Proparco added, "Proparco is thrilled to support a committed company such as Lapaire, which provides better access to optical care for those with limited financial means. With its affordable price policy and free eye tests, Lapaire has a clear objective to create positive impact and to enable everyone to take care of their health."

Faisal Jiwa, Senior Partner of AfricInvest added, "Africinvest is proud to support the Lapaire team through its Transform Health Fund and to contribute to making eye care more accessible and affordable to low- and middle-income patients, so often underserved across the continent. AfricInvest prides itself on helping African companies to expand their geographical reach so we are excited that our financing will also enable patients in new countries to benefit from Lapaire model."

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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 AfricInvest and the Transform Health Fund

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 thirty years, we have raised more than \$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.

The Transform Health Fund provides tailored financial solutions to scale innovative business models, creating access to affordable quality healthcare for underserved populations in Africa. AfricInvest manages the fund in partnership with the Health Finance Coalition.

For more information about AfricInvest, please visit:

Website: www.africinvest.com

LinkedIn: www.linkedin.com/company/africinvestgrp