



## AfricInvest Europe Reaches First Close of French-African Fund 3



September 26, 2025

**Paris, France.** AfricInvest Europe, the French AMF-regulated subsidiary of AfricInvest Group, the pan-African investment platform, is proud to announce the first closing of the third generation of the French-African Fund (“FFA”) at c.€50m.

**With its Paris-based team dedicated to the FFA strategy, AfricInvest Europe has now reached assets under management of c.€150m.**

Since the launch of the first FFA in January 2017, the strategy of the French African funds has consisted of taking minority equity stakes in profitable and fast-growing French small and medium-sized companies with a link to Africa. This African angle can vary from existing to new, organic to acquired. It may consist of production sites, distribution channels or other commercial ventures on the African continent.

Founded in 1994, the AfricInvest Group is a pan-African pioneer and leader in Africa’s private equity ecosystem, having raised US\$2.3bn of funds and closed over 230 transactions in more than 38 countries.

For each of its French portfolio companies, AfricInvest Europe supports their management teams through AfricInvest Group’s long-standing experience in Africa, its extensive network on the continent and the expertise of its more than 100 employees spread over its eight offices and satellite presence (Algeria, Egypt, Ivory Coast, Kenya, Mauritius, Morocco, Nigeria, South Africa and Tunisia).

As of September 2025, the FFAs have already closed 18 investments in sectors such as health, vocational education, public lighting, packaging, industrial manufacturing, water management, civil works, distribution, travel services, mobility and shipyards, inheritance services and digital solutions. The funds aim to accelerate the companies’ international growth through development projects, notably across the European and African continents.

AfricInvest Europe, benefiting from its unique cross-border positioning, helps its French investee companies accelerate their growth, build partnerships and access new markets in Africa. The AfricInvest Group facilitates these partnerships with the relevant commercial, financial, industrial and technological partners in each local market.







FFA 3 will target 10 to 12 minority equity tickets between €5 and €10 million, in majority or minority transactions, alongside French and foreign private equity funds or directly alongside the founders / family executives and management teams.

FFA 3 has gathered the support of its historical investors (Bpifrance, Proparco, BNP Paribas, the pan-African insurer Sanlam, the pension fund of the Central Bank of Kenya, and Mauritian insurer Sicom) as well as new international institutional investors (notably pension funds from Kenya and Gagan Gupta's Group Equitane from GCC), alongside new investors from European and African family offices.

Stéphane Colin and Khaled Ben Jennet, Managing Directors of AfricInvest Europe, said: "We are delighted with this milestone for the French-African Funds. Many investors have reaffirmed their confidence in us, and new investors have been convinced by our unique investment thesis.

Today the French African Funds have a unique investment strategy in the French small-to-mid cap private equity market: They bring real additionality to every portfolio company—particularly on their African development—alongside management teams and co-shareholders."

In addition to financial returns, FFA 3 – classified as an Article 8 SFDR Fund – will focus on the impact of its investments on companies' governance, transparency, employment creation and respect for social and environmental values.

#### **About AfricInvest Group**

AfricInvest Group 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 more than \$2.3bn to finance more than 230 companies at various stages of development, delivering value and impact for our investors, portfolio companies, and the communities we serve. Our more than 100-strong team of investment experts, based in eleven 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.

Websites:

<https://www.africinvest.com/africinvest-europe>

[www.linkedin.com/company/africinvesteurope](https://www.linkedin.com/company/africinvesteurope)

[www.linkedin.com/company/africinvestgrp](https://www.linkedin.com/company/africinvestgrp)

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