Adna Advises Groupe Cofina, The Leading Financial Services Business On Dpi's €60 Million Investment To Accelerate Sme Market In West And Central Africa

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Development Partners International ("DPI"), a premier investment firm focused on Africa with $2.8bn in assets under management including co-investments, invested €60 million for a significant minority stake in high-growth financial services business, Groupe Cofina. This transaction will support the Company in its mission to accelerate growth for Francophone West and Central's Africa's small and medium enterprises (SMEs) – a critical sector helping to drive economic development in the region.

Groupe Cofina has also significantly expanded its reach across the region – with presence today in Senegal, Côte d'Ivoire, Guinea, Gabon, Mali, Congo, Burkina Faso and Togo, through subsidiaries operating in each country. The business also has operations in France through a subsidiary approved by the local supervisory authority ACPR (Autorité de Contrôle Prudentiel et de Résolution).

ADNA partners Safia Fassi-Fihri and Sydney Domoraud said "*We are very proud to have advised COFINA, a leading player in west Africa on a transaction with a lasting impact driving financial inclusion whilst creating a positive outcome on African economies and enhancing financial inclusion".*

Founded in 2014 by Jean-Luc Konan and headquartered in Abidjan, Côte d'Ivoire, Groupe Cofina is developing solutions to bridge the "missing-middle" – the gap between microfinance and traditional institutional financing – and to serve consumer finance customers across Francophone West and Central Africa. Since its creation, the business has grown rapidly, developing new, innovative products while providing companies the ability to scale, with almost 1.5 billion euros of credit

allocated to date.

The investment from DPI will support Groupe Cofina as a regional leader – continuing its ambitious expansion plan and bringing the successful model from existing markets into new countries with similar demand in SME and consumer finance markets. The company will also look to increase investment in innovation, creating new flexible products that are both scalable and adaptable to evolving customer needs. As part of this, the partnership will also enable Groupe Cofina to launch new and differentiated services, gaining access to an even greater pool of potential customers.

Cofina was advised by ADNA partners Safia Fassi-Fihri, Sydney Domoraud and Associate Julia Challoub. DPI was advised by ASAFO & Co and KPMG.