



*Creating Markets, Creating Opportunities*

**In Rabat:**

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**IFC Invests €15 Million in Private Equity Fund to Boost Access to Finance for SMEs in North and West Africa**

**Rabat, Morocco, November 28, 2017**—IFC, a member of the World Bank Group, is investing €15 million in a new private equity fund to help expand access to finance and support the development of small and mid-cap companies in Morocco, Tunisia, Algeria, Egypt, and West Africa.

The Mediterrania Capital III fund is the third fund from Mediterrania Capital Partners, a regional private equity firm focused on investments supporting small and medium enterprises (SMEs), who search for smart capital for their value creation and financial needs. The new fund is expected to make equity investments in small and medium businesses over a four to five-year period. IFC invested in a previous fund raised by Mediterrania Capital Partners in 2013.

“We are expanding into new markets in Egypt and West Africa and are well placed to facilitate investment flowing from Europe to Africa to help investors capitalize on new growth opportunities, said Albert Alsina, Founder and CEO of Mediterrania Capital Partners. “At a time when the region has the potential to attract more investors, IFC’s continued participation in Mediterrania Capital Partners fund send a very positive message to the market.”

“This investment is well-aligned with our strategy in the region to boost vital access to long-term equity capital and expertise for SMEs,” said Mouayed Makhoulf, IFC Director for the Middle East and North Africa. “Mediterrania Capital Partners has also been instrumental in promoting competitiveness in the region’s nascent private equity market via capacity building and standards setting.”

In line with the strategy set by the two previous funds, Mediterrania Capital III will target core sectors such as education, healthcare, finance, retail, telecommunications, and transport and logistics. Mediterrania Capital Partners has invested in 17 companies in North Africa to date, comprising 7,000 employees and a total of over €1 billion in annual revenues.

Mediterrania Capital III’s operations are due to start at the end of November with €103 million at first close. Second closing is scheduled for July 2018 with a target of €250 million.

IFC’s engagements in MENA continue to address the long-term development challenges to boost sustainable economic growth and increase employment opportunities through the private sector. During fiscal year 2017, IFC invested over \$1.7 billion including mobilization in the MENA region, a 30 percent increase compared with the previous year.

**About IFC**

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with more than 2,000 businesses worldwide, we use our capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In FY17, we delivered a record \$19.3 billion in long-term financing for developing countries, leveraging the power of the private sector to help end poverty and boost shared prosperity. For more information, visit [www.ifc.org](http://www.ifc.org)

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