

# GROUPE COFINA

COUNTRIES	→ West and Central Africa
BUSINESS FOCUS	→ Mesofinance and Transactional Financial Services
INVESTMENT DATE	→ March 2018
INVESTMENT FUND	→ Mediterrania Capital III
COMPANY TYPE	→ Mid-Cap

## THE COMPANY

Based in Abidjan, Groupe Cofina was created by Jean-Luc Konan in 2014 and is the leading mesofinance and transactional financial services institution in West and Central Africa. Operating through two divisions, Cofina and CPS (Cash Point Services), the group helps entrepreneurs and SMEs obtain medium- or long-term financing.

The group provides a wide range of banking products, including national and international cash transfers as well as financing solutions and related advisory services to more than 254,000 customers. With 60% of Cofina's credit client base being first-time borrowers, the group is helping to considerably reduce inequality and promote economic growth on the continent.

Groupe Cofina operates in eight countries in Africa: Côte d'Ivoire, Senegal, Guinea Conakry, Gabon, Mali, Congo Brazzaville, Burkina Faso and Togo, and it employs more than 1,400 people (half of whom are female).

## VALUE CREATION

In April 2018, Mediterrania Capital Partners entered Groupe Cofina's equity by acquiring a significant minority stake. The investment, aimed at supporting Cofina's ambitious geographic and products expansion plans, helped to significantly broaden the group's portfolio and its customer reach.

During Mediterrania Capital Partners' tenure, Cofina implemented a growth strategy focused on developing financing solutions to support SMEs in their development and engaging in credit granting and cash point services. The group also launched mobile and web-based banking applications to facilitate branchless transactions, enabling customers to perform financial transactions from their mobile phones and computers.

As well as delivering significant business growth and expanding the group's presence in the region, under Mediterrania Capital Partners' partial ownership, Cofina opened its Burkina Faso and Togo subsidiaries and set up an office in Paris to fulfil the demand of the African diaspora in the French capital.

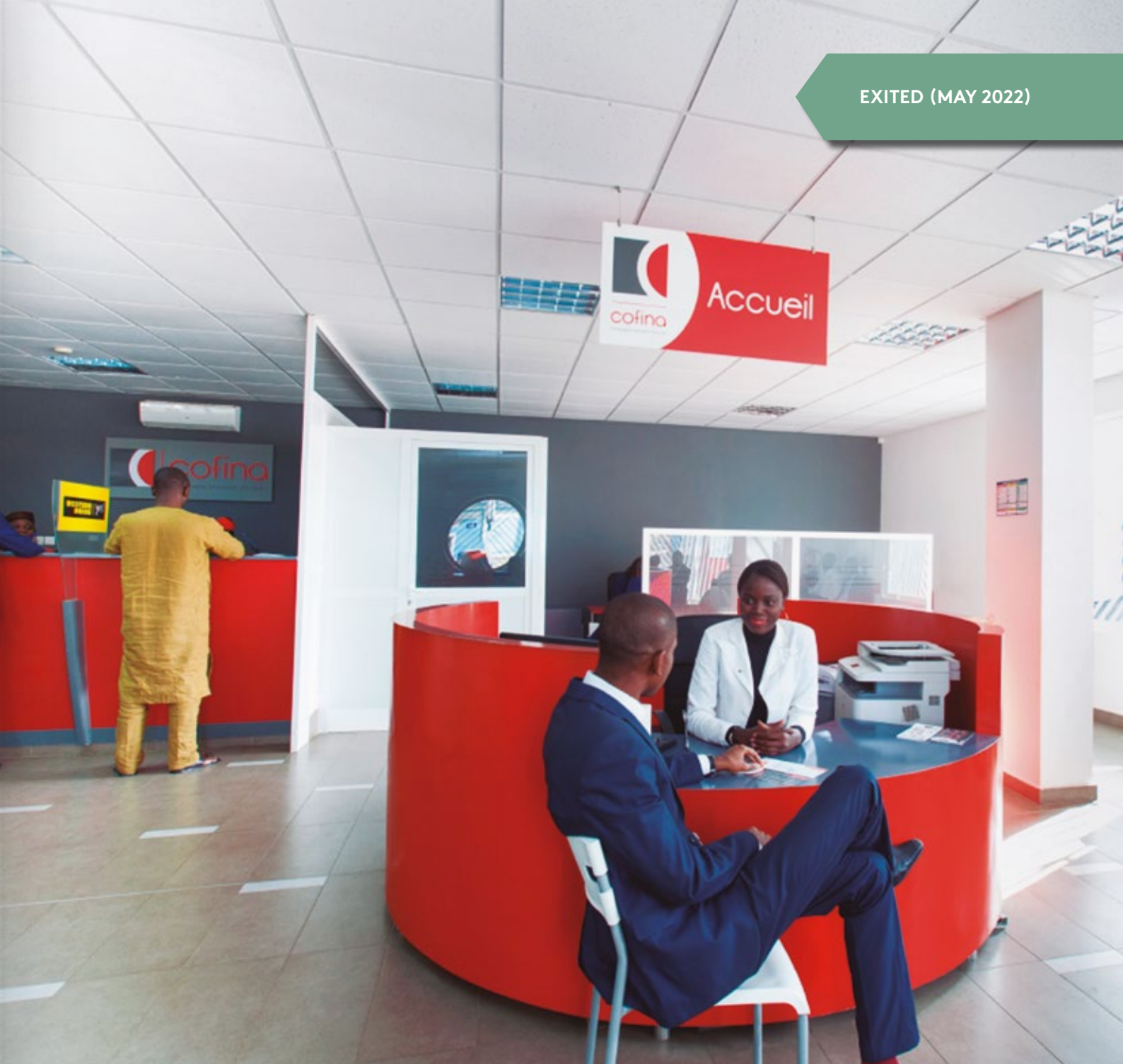
As a result of the group's product expansion – such as the launch “COFINA mobile” and “COFINA online”, mobile and web-based applications to facilitate branchless transactions, enabling customers to perform financial transactions from their mobile phones and computers – coupled with its geographic expansion, Cofina's Net Banking Income rose to €46 million in 2022.

## ESG ACTIONS

During the Mediterrania's partial ownership, Groupe Cofina founded “Fin'ELLE”, a microfinance branch dedicated to empowering female entrepreneurs and launched several initiatives to support start-up companies and young entrepreneurs. With Mediterrania's support and guidance, Cofina also implemented a wide range of ESG initiatives focused on promoting social inclusion to help empower communities and grow economies.

Cofina actively contributes to meeting ten of the 17 SDGs. It is uniquely positioned to make a substantive contribution to the SDGs by driving financial inclusion and being committed to offering responsible financial services such as small loans or savings accounts; by reaching people in remote communities through mobile phone and tablet technology; and by providing access to life-enhancing basic services such as health, food security, education, energy and housing.

EXITED (MAY 2022)



“ We are very pleased with Mediterrania Capital Partners’ active involvement helping Cofina transform into a robust company with a long-term vision and sustainable growth. The support of Mediterrania the past four years has been key to continue with our mission as a key promoter of social inclusion in Africa. ”

**Jean-Luc Konan,**  
Founder and CEO of Groupe Cofina

NET BANKING INCOME 2022 (e)

€46 million

254,000+  
customers