

**The Governments of the Democratic Republic of the Congo and Tunisia
agree to invest in BLOC Smart Africa**

- **BLOC Smart Africa, the blended finance impact fund dedicated to financing innovative African tech startups, was conceived and developed by Bamboo Capital Partners**
- **Declaration of intention signed during Afric'Up Summit taking place in Tunis to promote African technology startups, innovation and entrepreneurship**

Tunis, 26 September 2019 – Bamboo Capital Partners ('Bamboo'), an impact investing platform, today announces that the Governments of the Democratic Republic of the Congo and Tunisia have announced their agreement to invest in BLOC Smart Africa, the blended finance technology impact fund.

At the Afric'Up Summit in Tunis, Mr. Augustin Kibassa Maliba, Minister of Posts, Telecommunications, New Information and Communication Technologies for the Democratic Republic of the Congo and Mr. Anouar Maarouf, Minister of Communication Technologies and Digital Economy for Tunisia signed a declaration of intention with Bamboo and Smart Africa.

Mr. Venegda Bienvenue Kassoum, Special Advisor for the Republic of Burkina Faso, has signed a declaration announcing the establishment of an ad hoc commission which will study the possibility for Burkina Faso to become a founding member of the BLOC Smart Africa fund.

The Republic of Djibouti and the Republic of Chad also approve this initiative and wholeheartedly support the Smart Africa project, for which they intend to formalise their commitment within the framework of the initial investment in the BLOC Smart Africa fund.

The inaugural Afric'Up Summit aims at promoting African technology startups, innovation and entrepreneurship. This year's theme was 'Smart Cities and Open Innovation in Africa' and the summit featured conferences and workshops led by more than 150 speakers and renowned investors.

BLOC Smart Africa is the first impact fund in the world which uses blended finance to invest in African startups that use new technologies to generate positive and durable social or environmental impact.

Today's announcement is an important milestone for the BLOC Smart Africa Fund, which has a target size of €100 million for the first fund. It demonstrates the joint ambition from public and private investors to tackle social and environmental challenges, and invest in business models which will reveal the next African champions.

In March, the Government of Togo committed €5 million to the Fund's first tranche.

In May, Smart Africa – a pan-African initiative to accelerate sustainable socioeconomic development through Information and Communication Technologies – signed a partnership to open up the Smart Africa network to BLOC Smart Africa to support its fundraising efforts, provide access to local and regional technology ecosystems, including incubators and accelerators, and help source deal flow.

Jean-Philippe de Schrevel, Founder and Managing Partner of Bamboo Capital Partners, commented: *"We are very pleased that the Governments of the Democratic Republic of the Congo and Tunisia signaled their intention to invest in BLOC, and that Burkina Faso, Djibouti and Chad communicated their support to the project. For over a decade, Bamboo has been at the forefront of impact investing, backing companies with innovative solutions to improve the lives of communities in emerging markets. With the support of these countries, we look forward to investing in companies using the latest technology to tackle major social or environmental challenges."*

Lacina Koné, CEO of Smart Africa, commented: *"We are delighted to see our partnership with Bamboo Capital Partners evolve, with the signature of a declaration of intention from the Governments of the Democratic Republic of the Congo and Tunisia, and with the support of the Governments of Burkina Faso, Chad and Djibouti. BLOC Smart Africa aims to identify and develop the next generation of pan-African technology champions in close co-operation with our members, partners and local technology ecosystems in the public and private sectors. We look forward to seeing our partnership bear fruit by giving young talent across the continent the opportunity to give free rein to their creativity and entrepreneurial spirit."*

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About Bamboo Capital Partners:

Bamboo Capital Partners (“Bamboo”) is an impact investing platform founded in 2007 by Jean-Philippe de Schrevel which provides innovative financing solutions to catalyse lasting impact. Bamboo bridges the gap between seed and growth stage funding through a full suite of finance options – from debt to equity – which it activates unilaterally or through strategic partnerships. Bamboo aims to generate lasting impact and improve the lives of the world’s most marginalised communities while delivering strong financial returns. Since its inception, Bamboo has raised over \$400m for developing countries, positively impacting over 152 million lives and creating over 40,000 jobs through its investments in over 30 countries. The firm has a team of 30 professionals active across Europe, Latin America, Africa and Asia. For more information, please visit www.bamboocp.com or follow @bamboocp.

About Smart Africa:

The Smart Africa Alliance is a Public-Private platform dedicated to shaping and driving Africa’s Digital Transformation. Launched in 2013 by seven African Heads of State, the Alliance has grown to 27 member countries and dozens of private sector and academia members. Its founding members include the African Union Commission (AUC), the International Telecommunications Union (ITU), World Bank, African Development Bank (AfDB), UN Economic Commission for Africa (UNECA), African Telecommunications Union (ATU), New Partnership for Africa’s Development (NEPAD), the GSM Association (GSMA) and ICANN. <http://smartafrica.org/>.