

PRESS RELEASE

Casablanca, February 1st 2017

The FINACTU team is happy to announce its contribution in the implementation of YEELLEN, an investment fund dedicated to the financial sector in Western Africa.

Created at the initiative of the West African Development Bank (BOAD), which is already its first historical contributor, YEELLEN FINANCIAL FUND LP aims to raise the equivalent of € 150 million in two tranches, with regional and international investors. The fund will invest € 2 million to € 11 million tickets in financial institutions (banks, insurance companies, « fintech » or other companies operating in the financial sector), in the UEMOA region (Benin, Burkina Faso, Ivory Coast, Guinea Bissau, Mali, Niger, Senegal and Togo), with a particular interest in companies' creations, restructuring, privatization, mergers and acquisitions.

The YEELLEN Fund is managed by a consortium organized by CAURIS (www.caurismanagement.com), the first sub-regional private equity fund management structure created in French-speaking Western Africa. This consortium includes Paul Derreumaux, founder and former Chairman and Chief Executive Officer of the BANK OF AFRICA Group, and Amadou R. RAIMI, former Chairman of DELOITTE France and Vice-Chairman of DELOITTE Global.

As Mrs Géraldine MERMOUX, Associate General Manager of FINACTU, sums it up : « The insurance sector in the CIMA zone is at the dawn of a revolution, triggered by the recent 5-fold increase in the minimum capital of companies. An unprecedented wave of mergers and restructuring is under way, and, as a result, the sector's already high profitability is even stronger. The 91 active insurance companies in the UEMOA zone will have to raise, 3 or 4 years from now, more than 337 billion CFA francs... or vanish. This wave creates a tremendous opportunity for a fund like YEELLEN, and FINACTU is pleased to be part of this adventure. »

For more information, you can :

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