

PRESS RELEASE

AXIAN INVESTS IN VENTURE CAPITAL FUND PARTECH AFRICA

Antananarivo, December 18, 2018 - Axian is proud to announce its investment in Partech Africa, a fund launched early 2018 by Partech and designed to develop innovative projects in African countries.

Born in Madagascar, Axian imagines innovative growth models based on cooperation and shared expertise between sub-Saharan countries. For several years the group has been supporting young companies and leaders of innovative projects with high growth potential.

Convinced that the strengthening of African entrepreneurial network is a motor of development for these countries, Axian invests in talents and prioritizes innovative sectors.

AXIAN INVESTS IN PARTECH AFRICA, A FUND WITH PIONEER INVESTMENT STRATEGIES IN AFRICA

To strengthen its business support strategy, Axian has decided to invest in one of the rare Venture Capital funds that specialize in African start-ups. The fund will support outstanding entrepreneurs addressing large African opportunities, focusing on the continent's promising sectors such as financial inclusion (Fintech, InsurTech), mobility, mobile and online services (commerce, leisure, education, health), supply chain and the digitalization of the informal economy.

Partech Africa is part of the global investment firm Partech, which has offices in Paris, San Francisco, Berlin and Dakar. The African entity therefore benefits from the unique experience of Partech's teams in supporting and developing start-ups. This expertise is all the more valuable as Partech which was created in Silicon Valley in the early 1980's has supported the emergence of many American and European tech champions across all industries.

By joining Partech Africa's investors' team, Axian confirms its commitment to support talented entrepreneurs and to give African start-ups, VSEs and SMEs the opportunity to develop successfully. Since its launch in early 2018, Partech Africa has already attracted many prestigious investors such as major financial institutions led by IFC, member of the World Bank Group, and including the European Investment Bank (EIB) and Averroès Finance III (fund of funds managed by Bpifrance and co-sponsored with Proparco) as well as major international corporate partners.

This partnership also aims to strengthen Axian's knowledge of the African entrepreneurial ecosystem and «Tech» markets. According to Hassanein Hiridjee, CEO of Axian "By supporting and promoting the expression, creativity and dynamism of many African entrepreneurs, we allow the emergence of projects with an impact on the continent. These projects can be great development accelerators by improving the daily lives of thousands of people."



STRATEGIC INVESTMENTS THAT WILL SUPPORT NEXTA'S ACTIONS: THE AXIAN ENTREPRENEURSHIP PROGRAM.

Axian's equity investment in Partech Africa comes as an addition to the Group's three recent investment operations in Africa. In 2017, Axian invested in the Adenia Capital IV and ECP IV funds. Recently, the Group has entered into the capital of MIARAKAP, the first malagasy impact fund entirely dedicated to supporting VSEs and SMEs. In the continuity of its investments, Axian contributes directly to strengthen the Malagasy economic structure through a dedicated platform named NextA, the newborn startup campus in Madagascar and the Indian Ocean Area.

This platform will open in a few the coming months with a 1,250m² campus entirely dedicated to promote entrepreneurship. It aims at helping project leaders to achieve their goals and ambitions. A team of experts will advise, coach and train entrepreneurs throughout the realization of their project. This new platform is bound to be the game-changer of the face of the business & entrepreneurship ecosystem in Madagascar. It comprises spaces for incubation, co-working; amphitheatre and booths where users of the place can get advice.

ABOUT AXIAN

Established in Madagascar for more than 150 years, Axian is a family group and a major economic player in the Indian Ocean. It holds activities in four strategic sectors:

TELECOMS: Telma, Madagascar's leading telecom company. Telma Comores (Telco SA) number 1 in 4G. Télécoms Réunion Mayotte (TRM) through its brands Only Mayotte/Réunion and Free Réunion. Tigo Senegal 2nd Senegalese mobile operator and Towerco Of Madagascar (TOM) first telecom tower company in the Indian Ocean.

ENERGY: Jovena, number 1 in fuel distribution, a major player in energy production in Madagascar (96MW). EDM (Électricité de Madagascar), an electricity supplier on the island, is committed to finding the most appropriate and sustainable solutions to distribute energy in the most isolated regions.

REAL ESTATE: First Immo, leader in the high-end sector in Madagascar with 300,000m² of built area, more than 80% of which is professional or industrial.

FINANCE: BNI MADAGASCAR, the leading digital bank in Malagasy and MVola, the leading mobile money solution of the Indian Ocean, with more than 2.5 million customers in Madagascar.

With investments of 800 million dollars over the past ten years and more than 3500 employees in the Indian Ocean and Africa, Axian favors promising sectors and carries out deep structural transformations with the constant concern to meet countries, companies and citizens' concerns and needs. Axian is now fully committed to finding the most innovative solutions to reduce the harmful effects that its activities can have on the environment.

Axian gives great attention to the choice of its partners and prioritizes the implementation of the most demanding international standards in all its activities. Since 2017, Axian has joined the largest private equity funds dedicated to Africa such as Emerging Capital Partners (ECP) and ADENIA, helping to structure more inclusive growth on the African continent.

ABOUT AXIAN ENTREPRENEURSHIP PROGRAM

Axian supports the development of the Malagasy economic framework. The group helps start-ups, SMEs and VSEs at various stages of their growth in order to facilitate the deployment of projects with an economic, social and environmental impact. Axian is convinced that today entrepreneurs will help foster a more inclusive economy for tomorrow. Through its Entrepreneurship Program, Axian aims to unleash the talents of each project leader by enabling them to develop their ideas until it is fit for the market place. Program experts advise, motivate, coach and monitor project leaders throughout the creation of their company. They also participate in many events in Madagascar and around the world to support the most promising start-ups. Soon Axian will open the doors of its entrepreneurship platform.

ABOUT PARTECH AFRICA

Launched on January 18 2018 by Partech Ventures, Partech Africa is an investment platform for early stage companies in Africa, with initial financing tickets from €0.5 to €5M. The purpose of this fund is to support talented teams that use technology to meet structural needs of African markets, opening up huge opportunities for emerging markets. Partech Africa is an offshoot of the Partech investment fund, born in San Francisco in 1982. Partech Venture is now a 7th generation fund with a large number of CAC40 investors. Partech also recently allowed the creation of a startup campus in Paris.