

## Oikocredit and Triodos IM provide € 10 million Tier II capital to Bridge Bank Group Côte d'Ivoire

*The Ivorian bank, an affiliate of Bridge Group West Africa, finances local small and medium enterprises and supports job creation in the region.*

**7 February 2023, Amersfoort, the Netherlands;** – Dutch impact investors, Oikocredit and Triodos Investment Management, through its investment fund Triodos Microfinance Fund, have co-invested in a € 10 million subordinated facility to Bridge Bank Group Côte d'Ivoire (BBG CI), which qualifies as Tier II.

This investment will support BBG CI to expand its geographic reach and increase its support of the small and medium enterprises (SMEs) segment, thereby contributing to the economic development of the region.

Licensed in 2006 as a SME-focused bank to provide innovative banking solutions that drive financial inclusion, BBG CI adopted a client-centric model and is committed to offering the best client services experience. SMEs account for more than 80% of Ivorian companies and employ the biggest portion of the population making them a key economic driver, but access to financial services remains limited. To respond to this demand, BBG CI is investing in digitalisation and increasing its local presence.

Ehouman Kassi, CEO of BBG CI, said: "As the 10<sup>th</sup> largest SME-focused bank in the country, we have built unique knowledge and expertise in supporting and financing this client segment in both Côte d'Ivoire and Senegal, where we recently opened our first branch. We are therefore delighted to close this Tier 2 investment with Oikocredit and Triodos Investment Management to increase our lending capacity to SMEs in our two markets of operation. This facility will also help to support our 2022-2026 transformation strategic plan of building a regional bank and leveraging technology to drive client access and financial inclusion at the best cost to serve our customers."

Prevost Kla, Equity Investment Officer West Africa at Oikocredit, said: "At Oikocredit, we are pleased to have worked with a like-minded investor on this transaction. We will support the bank in achieving sustainable growth which will contribute to financial inclusion and economic development in the region by offering quality services to SMEs."

Jerry Kwo, Investment Manager Africa & MENA at Triodos Investment Management, said: "We are delighted to partner with two key players in sustainable development in West Africa, especially at these challenging times where the SME sector in Cote d'Ivoire and the wider region is in need of transformative financial services. This partnership with BBG CI will enable innovative SMEs to develop and grow sustainable businesses which are vital to building sustainable local economies."

### **About Bridge Bank Group Côte d'Ivoire**

BBG CI started its operation in Côte d'Ivoire in 2006 as a SME-focused bank and later on increase its scope to large local corporates from the private and public sector, financial Institutions and the upper and middle class in the consumer banking space. Today, BBG CI claims the 10<sup>th</sup> position in a market of 30 banks with total assets of FCFA 800 billion and an

equity base of approximately FCFA 75 billion. In December 2021 and in execution of its regional expansion plan, BBG CI started business in Senegal through a branch.

BBG CI, is re-engineering its business model towards a new niche of clients and products supported by undisputable customer service, a strengthened equity base and governance.

Its main goal has always been the satisfaction of its customers with innovative and bespoke products and services leading to it being awarded the Best Customer Service Bank in Côte d'Ivoire four years consecutively since 2021 and the Best Bank in Côte d'Ivoire by the Global Finance Magazine two years in a row.

For more information: [www.bridgebankgroup.com](http://www.bridgebankgroup.com)

### **About Oikocredit**

Social impact investor and worldwide cooperative Oikocredit has 47 years of experience funding organisations active in financial inclusion, agriculture and renewable energy.

Oikocredit's loans, equity investments and capacity building aim to enable people on low incomes in Africa, Asia and Latin America to improve their living standards sustainably.

Oikocredit finances over 500 partners, with total outstanding capital of € 1,049.3 million (at September 2022).

For more information: [www.oikocredit.coop](http://www.oikocredit.coop)

### **About Triodos Investment Management**

Triodos Investment Management connects a broad range of investors who want to make their money work for lasting, positive change with innovative entrepreneurs and sustainable businesses doing just that. In doing so, we serve as a catalyst in sectors that are key in the transition to a world that is fairer, more sustainable and humane.

We have built up in-depth knowledge throughout our 25+ years of impact investing in sectors such as Energy & Climate, Financial Inclusion and Sustainable Food & Agriculture. We also invest in listed companies that materially contribute to the transition toward a sustainable society. Assets under management as per end of June 2022: EUR 5.7 billion.

Triodos Investment Management is a globally active impact investor and a wholly owned subsidiary of Triodos Bank NV.

For more information: [www.triodos-im.com](http://www.triodos-im.com)

-Ends-

### **Note for editors**

For more information or to request an interview, please contact: Viviana Cordero, Communications Business Partner, Oikocredit International, telephone: +31 33 422 4040, email: [vcordero@oikocredit.org](mailto:vcordero@oikocredit.org).

Sandra Bergsteijn, Head of Corporate Communications Triodos Investment Management, telephone +31 30 694 2422, email: [sandra.bergsteijn@triodos.nl](mailto:sandra.bergsteijn@triodos.nl)