

PRESS RELEASE

AFRICAN GUARANTEE FUND AND AFRILAND FIRST BANK PARTNER TO FINANCE SMES/SMIS, SUPPORT WOMEN ENTREPRENEURSHIP AND PROMOTE GREEN BUSINESSES

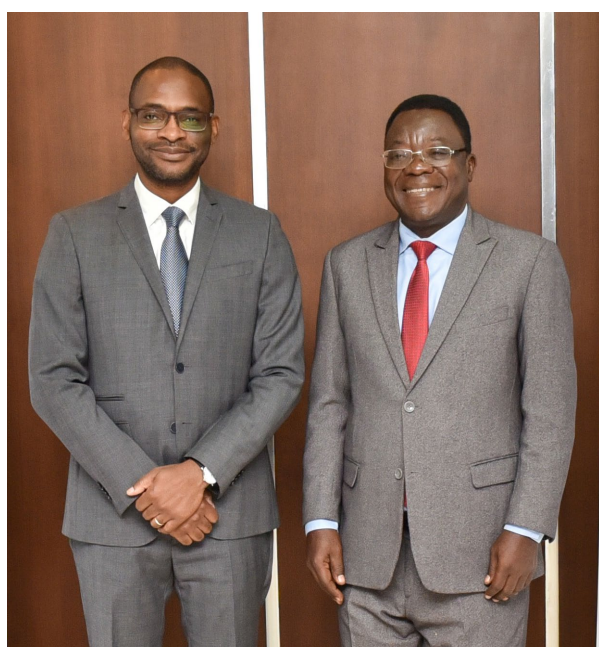
Nairobi, 16th February, 2021 - African Guarantee Fund has issued a loan portfolio guarantee amounting to FCFA 5 billion to Afriland First Bank to support SMEs, women entrepreneurs and green economy in Cameroon. The signing ceremony took place at African Guarantee Fund's head office in Nairobi. Signed by Alphonse Nafack, Managing Director of Afriland First Bank and Jules Ngankam, Group Chief Executive Officer of African Guarantee Fund, this agreement will enable Afriland First Bank, on the one hand, to strengthen its commitment to the SME/SMI sector and, on the other hand, to promote the development of green entrepreneurship and women's leadership in the business community. Commenting on the signing ceremony, Mr. Jules Ngankam, Chief Executive Officer of AGF Group, said: «Banks across the continent are in urgent need of risk hedging instruments to support their lending activities to SMEs. This agreement affirms our commitment to Cameroonian SMEs alongside Afriland First Bank, a leading institution in the Cameroonian banking sector.»

Mr. Alphonse Nafack, Managing Director of Afriland First Bank stated, «This partnership is part of the DNA of Afriland First Bank and enshrines the strong commitment that has guided our daily activities since our inception, which is to support entrepreneurs, promote SMEs and support companies in their development programs.»



Despite being major players in the Cameroonian economic fabric, drivers of growth and job creators, SMEs face enormous challenges in accessing financing from banks to expand their activities. Active in investment financing and winner of «Best financing of local investments» award at the CIF (Cameroon Investment Forum 2019), Afriland First Bank through this agreement, strengthens its objective of participating in the emergence of local

economic champions. As of December 31, 2020, it claimed a volume of financing of over FCFA 150 billion to VSEs / SMEs / SMIs. In the strategy of promoting entrepreneurship, women occupy a major place with regard to the role that they play in society. It is in view of this that Afriland First Bank supports women entrepreneurs through their support to the MUFA (Financial Mutuality for African Women).



About Afriland First Bank

As a leading bank located throughout Cameroon, Afriland First Bank boasts of 47 branches to date. A leader in the national banking sector with about 1/5th of the market share amongst 16 banking

institutions, Afriland First Bank enjoys a significant financial solidity and has more than 700 technical employees working daily to ensure optimal quality service to all customers: individuals, professionals, SMEs, large companies, institutions. Being at the forefront in supporting SMEs, Afriland First Bank has set up a dedicated platform called «Le Mercredi de la PME». This is a concept developed to facilitate the networking of companies operating in complementary chains of activities..

About African Guarantee Fund

African Guarantee Fund is a non-bank financial institution whose objective is to promote economic development, increase employment and reduce poverty in Africa by providing financial institutions with guarantee products and capacity development assistance specifically intended to support SMEs in Africa. African Guarantee Fund was founded by the government of Denmark through the Danish International Development Agency

(DANIDA), the government of Spain through the Spanish Agency for International Cooperation and Development (AECID) and the African Development Bank (AfDB). Other shareholders include: French Development Agency (AFD), Nordic Development Fund (NDF), Investment Fund for Developing Countries (IFU) and KfW Development Bank (KfW).

AGF has a rating of AA- by Fitch Ratings Agency.

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