

BluePeak Private Capital announces first close of its flagship BluePeak Private Capital Fund at USD 115 Million

London, 28 September 2021 - BluePeak Private Capital - an alternative investment firm with a strong focus on Africa, announced today that it has raised capital of more than US\$100 million for the initial closing of its flagship private credit and mezzanine fund, BluePeak Private Capital Fund SCSp (the Fund). The Fund targets a final close of US\$200 million, with a hard cap of US\$250 million.

Walid Cherif, co-founder and Managing Director of BluePeak Private Capital said: “I am particularly delighted and pleased to have reached this important milestone for BluePeak. It’s quite an achievement for a firm that was launched less than 2 years ago. The quality of investors who supported us and led the first close of this flagship fund is a testament to the strong experience and operational setup of BluePeak and its team.”

The Fund’s initial closing is backed by leading African investors including CDC Group, the UK’s development finance institution and impact investor; the European Investment Bank, the European Union’s bank, DFC, the US Development Finance Corporation, FMO, the Dutch entrepreneurial development bank and the “Caisse des Dépôts et Consignations” CDC Tunisia. The Fund will provide bespoke financing solutions to small and mid-market companies and private equity sponsors operating in Africa that generate revenues between \$10 million and \$80 million and operate in growth sectors that are non-cyclical in nature, have strong management teams and a good track record of financial performance. As well as a strong focus on the ESG in every investment, BluePeak will also proactively identify areas where positive impacts can be achieved.

Adam Hadidi, co-founder and Managing Director of BluePeak Private Capital added “SMEs in Africa are still facing financing challenges despite their critical role in the growth and stability of African economies. The Covid-19 crisis made the needs more substantial and the opportunity to support great businesses undeniable. Asset-light companies which operate in attractive sectors still find it difficult to obtain financing from the traditional credit markets, even when they have a good track record of financial performance and numerous opportunities for growth. BluePeak was founded to fill this market gap and provide growth capital through a variety of bespoke debt instruments, including mezzanine finance, preferred equity, convertibles and senior debt for companies operating in Africa and the Levant region.”

Stephen Priestley, Managing Director, Head of Financial Services, at CDC Group, said: “Our landmark commitment to BluePeak provides a new opportunity to address the credit shortage for businesses across Africa, in the midst of the pandemic. CDC is pleased that our anchor role in BluePeak’s inaugural fund, combined with partnership with fellow DFIs, will provide necessary growth capital to mid-sized companies across key markets in Africa – offering critical support that will facilitate increased job growth, stimulate productivity and enhance economic rebuild on the continent.”

“Cooperation between private and public investors to accelerate high-impact private sector investment across Africa is crucial to enable African entrepreneurs to harness new opportunities and tackle the exceptional health, social and economic challenges posed by COVID-19. The European Investment Bank is pleased to join forces with BluePeak Private Capital and provide USD 30 million for their innovative new fund that will address the growth capital investment gap holding back expansion of African business and job creation. Our first partnership with BluePeak Private Capital builds on the EIB’s 55 year track record of supporting private and public investment across the continent and record EIB engagement in Africa last year, as part of Team Europe’s rapid health and economic resilience response to the pandemic.” **said Thomas Östros , European Investment Bank Vice President.**

Alison Klein, Manager Private Equity, FMO: “We are proud to support this high-quality team in raising their first fund under the BluePeak banner. Mezzanine finance has an important role to play in closing the funding gap experienced by growth companies in Africa, which has been exacerbated by the COVID pandemic. This partnership with BluePeak is aligned with our mission of empowering entrepreneurs to build a better world.”

Nejia Gharbi, Acting Managing Director, Caisse des Dépôts et Consignations (CDC Tunisia):

“As a long-term impact investor , CDC Tunisia seeks, through its investments, to support all forms of financing to SMEs. BluePeak’s strategy fits well with this logic by providing the capital needed by SMEs and also by the Tunisian economy. By its commitment to the Fund, CDC Tunisia believes that a new perspective is opening up to SMEs which deserve all the support available.“

The Fund is expected to make investments of US\$ 10 million to US\$ 25 million each throughout its 10-year life.

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About BluePeak Private Capital

Based in London, Tunis, Nairobi and Lagos, BluePeak Private Capital is an alternative asset management firm established in 2020. The firm was founded to fill a financing gap and focus exclusively on the provision of bespoke financing solutions for businesses across Africa and the Levant region. BluePeak Private Capital seeks to provide investors with superior risk-adjusted returns and downside protection by investing in privately structured credit and credit-like instruments. BluePeak provides flexible capital solutions to entrepreneurs who believe strongly in their business’ growth potential, and are therefore seeking a customized financing that is less dilutive than traditional private equity.

About CDC Group

CDC Group is the UK's first impact investor with over 70 years of experience of successfully supporting the sustainable, long-term growth of businesses in South Asia and Africa. The company is a leading player in the fight against climate change and has committed more than \$1bn of climate finance over the last four years. CDC is also a founding member of the [2X challenge](#) which has raised \$10bn to empower women's economic development. The company has investments in over 1000 businesses in emerging economies and total assets of \$9.3bn. In 2020, CDC committed over of \$1.5bn to businesses in Africa and Asia, and aims to invest up to \$1.75bn in 2021 – with a focus on driving inclusive growth, job creation and supporting economic recovery from COVID-19.

CDC is funded by the UK government and is a champion of the UN's Sustainable Development Goals. All proceeds from CDC's investments are reinvested to improve the lives of millions of people in Africa and South Asia. CDC's expertise makes it an ideal partner for private investors looking to devote capital to making a measurable environmental and social impact in countries most in need of investment.

About DFC

U.S. International Development Finance Corporation (DFC) is America's development bank. DFC partners with the private sector to finance solutions to the most critical challenges facing the developing world today. We invest across sectors including energy, healthcare, critical infrastructure, and technology. DFC also provides financing for small businesses and women entrepreneurs in order to create jobs in emerging markets. DFC investments adhere to high standards and respect the environment, human rights, and worker rights.

About the European Investment Bank

The European Investment Bank (EIB) is the European Union's bank. It is the long-term lending institution of the EU and is the only bank owned by and representing the interests of the European Union Member States. The EIB works closely with other EU institutions to implement EU policy.

EIB in Africa

In 2020 the European Investment Bank provided EUR 5 billion for new private and public investment across Africa. This represented the largest annual EIB engagement in 55 years of operations on the continent and the largest support for climate action and investment in fragile states.

Financing and technical support provided by the EIB in Africa last year is backing more than EUR 12 billion of new investment to improve agriculture, access to off-grid renewable energy and accelerating rural electrification, affordable housing, communications, climate resilience and climate insurance for small holders, healthcare and private sector access to finance.



About FMO

FMO is the Dutch entrepreneurial development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development and has a close to 50-year proven track-record of empowering people to employ their skills and improve their quality of life. FMO focuses on three sectors that have high development impact: financial institutions, energy, and agribusiness, food & water. With a committed portfolio of EUR 9.7 billion spanning over 85 countries, FMO is one of the larger bilateral private sector developments banks globally. For more information: please visit www.fmo.nl

About CDC Tunisia

The Caisse des Dépôts et Consignations (CDC Tunisia), is a public institution created in 2011 to support the country's economic and social development. The CDC acts as a long-term investor serving the country's public priorities and policies. The CDC investments leads to a broad range of developmental impact, which has a transformative effect on sectors and countries' economies. Considering its unique economic model, its mode of governance, investment strategy and risk management policy, the CDC plays the role of a trusted third party by stimulating the investment.

The top priorities of CDC are infrastructure, innovation, renewable energy and development of SMEs. The CDC takes a commercial approach to investments and has developed a streamlined approval process. Once an investment is made, the CDC works with investee companies and funds to identify opportunities that add value. For more information: please visit www.cdc.tn