



BOOST AFRICA PROGRAMME

Empowering Young African Entrepreneurs

Program description

Boost Africa is a blended finance and multi-partner initiative focused on supporting entrepreneur-driven early stage and start-up SMEs on the African continent. The program aims to foster entrepreneurship and innovation by providing financial and technical assistance to start-ups and small and medium-sized enterprises (SMEs) in Africa. The initiative seeks to address challenges faced by these businesses, such as limited access to finance and the need for mentorship and capacity building.

The programme is supported by the European Commission and the Organisation of African, Caribbean and Pacific States under the 11th European Development Fund.

BUDGET

Over EUR 80m invested by the EIB (including EUR 30m in junior investments from the 11th European Development Fund), mobilising close to EUR 400 million

IMPLEMENTING PARTNERS

European investment bank (EIB)
African development bank

GEOGRAPHICAL AREA

Africa

PRIORITY AREAS

The focus is on funds that target sectors where innovations can improve the quality of people's lives. These include:

- ICT
- Agribusiness
- Financial services and inclusion
- Health
- Education
- Renewable energy

There is a particular emphasis on financial intermediaries focusing on youth and women and on sectors where innovation can improve the quality of people's lives, in particular for lower-income households.

INVESTMENTS

Under Boost Africa the European Investment Bank has invested in six venture capital funds:

- TlCom Tide Africa Fund
- Partech Africa Venture Capital Fund
- AfricInvest Venture Capital Growth Fund
- Jango Capital Start-up Fund
- Atlantica Venture Capital Fund
- Seedstars Africa Ventures I

TECHNICAL ASSISTANCE

Beyond access to finance, the initiative is contributing to addressing other important market gaps, such as:

- Limited access to business development services, talent pools,
- mentorship,
- Knowledge transfer mechanisms,
- Limited internal managerial capacity and financial literacy

by providing technical assistance to the fund managers that have received funding from the Boost Africa envelope and the investee companies in their portfolios.

This double approach which combines financing with technical assistance makes the initiative unique and enables the programme to reach young and innovative entrepreneurs.

[Boost Africa \(eib.org\)](http://Boost Africa (eib.org))