



Main Action and Specific Sectors

Boost Africa is a **blended finance and multi-partner initiative** focused on supporting entrepreneurially-driven early stage and start-up Micro, Small and Medium Enterprises (MSMEs) on the African continent.

- Entrepreneurially-driven early stage and start-up MSMEs
- Information and Communication Technologies (ICT)
- Agribusiness
- Financial services and financial inclusion
- Healthcare, education
- Renewable energy
- Light industrialisation, value-chain creation

There is a particular emphasis on intermediaries that focus on **youth and women** as final beneficiaries.

BOOST Africa (2019-2028)

The initiative is co-financed by the European Union ([EU](#)) and the Organisation of African, Caribbean, and Pacific States ([OACPS](#)) and implemented by the European Investment Bank ([EIB](#)) and the African Development Bank ([AfDB](#)).

European Investment Bank

Read more about **BOOST Africa** on **EIB** webpage by clicking [here](#).

African Development Bank

Read more about **BOOST Africa** on **AfDB** webpage by clicking [here](#).

Core Businesses:

- **Create** new and quality jobs
- **Develop** an efficient entrepreneurial ecosystem in Africa
- **Address** financing gaps at the earliest and riskiest stages of business creation
- **Develop** young and women entrepreneurs' skills and expertise

Discover more about **BOOST Africa**:

- OACPS Private Sector Development Platform, [click here](#)
- Programme Factsheet, [click here](#)
- EU External Investment webpage, [click here](#)

EXPECTED DEVELOPMENT OUTCOMES

Tangible Private Sector Development (PSD) and sustainable development outcomes:

- Support the creation and growth of 1500 innovative businesses
- Business advisory services, transfer of skills for early stage youth entrepreneurs
- Create 25,000 direct jobs and 70,000 indirect jobs
- Improve environmental, social and governance practices in African MSMEs

Financial institutions (FI) and PSD intermediary capacity development outcomes:

- Innovative, additional and long term financial capacities in Africa
- Strengthen local fund managers targeting early stage SMEs and young entrepreneurs in Africa
- Capacity of enterprise support organisations (such as incubators and accelerators)
- Improvement of knowledge, information, networks on entrepreneurship and SMEs in Africa

How to Benefit from the Action and Knowledge Generated by BOOST Africa?

- **Boost Africa Investment Platform** (BAIP) invests in funds covering the **whole venture segment** (private equity [PE] and patient capital funds):

Seeds Funds

Follow-up Funds

Business Angel Funds

Venture Capital Growth Funds

- **Final beneficiaries:** Start-ups and high-growth innovative MSMEs
- **EC contribution Criteria:** Fragile economies (15%), seed/early stage start-ups, MSMEs (10%), first time management team (5%)

- **AfDB Boost Africa Investment Platform.** Operations under the AfDB Boost Africa Investment Platform:



Sector: Entrepreneurship and Innovation

JANNGO Venture Capital Fund

- Support companies from conception to expansion phase: Seed, Venture and Growth funding
- Companies that enhance access to digital solutions

Francophone Western African (including Ivory Coast, Guinea, Senegal, Burkina Faso, Togo, Mali, Niger and Benin)

Anglophone Western African (Nigeria, Ghana) and **Eastern and Southern Africa** (Rwanda; Tanzania; Madagascar)

- Read more about the Janngo VC Fund by clicking [here](#).

Gemini Venture Capital Fund

- Provide seed and growth VC capital to SMEs
- Target sectors: Agribusiness, Light Industrial Manufacturing, Healthcare and Mobile Financial Services/IT

60% in Liberia and 40% in Sierra Leone

- Read more about the Gemini VC Fund by clicking [here](#).

Entrepreneurship Laboratory (ELab)

- Learning Platform to facilitate international linkages and knowledge transfer with research centers, universities, corporations, investee funds and beneficiary MSMEs/entrepreneurs
- Creation of regional networks of fund managers, incubators and accelerators
- Directly support innovation at enterprise level through ELab networks
- Capacity Building for incubators and accelerators (and other such agencies)
- Setting up small start-up funds and other funding envelopes

Discover funding opportunities, programmes and trainings and downloadable business resources in the **ENNOVA Online Platform** by clicking [here](#).

COVID-19 Pandemic, the #AfricaVsVirus Challenge. Read more [here](#).

Discover the mapping of the **Enterprise Support Organizations (ESOs)** by clicking [here](#).

Send a request for support to the Program Management Unit at EIB or AfDB

- If you are a fund manager focusing on African innovative start-up and MSMEs, contact the program management unit at EIB or AfDB and provide a summary of the information requested below:

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| <ul style="list-style-type: none"> • Management team • Investment strategy • Track record (if applicable) • Geographical scope | <ul style="list-style-type: none"> • Target sectors • Fund/holding size • Legal structure • Term sheet | <ul style="list-style-type: none"> • Expected returns • Other investors • Timing of fundraising |
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- Send information to:

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