



PRESS RELEASE

Rawbank and the African Guarantee Fund strengthen their partnership dedicated to SMEs with \$45 million

Kinshasa, 28 September 2022 - Rawbank, a major player in the banking sector in the Democratic Republic of the Congo, and the African Guarantee Fund (AGF), an institution for the financing of SMEs in Africa, have concluded two guarantee agreements totalling USD 45 million, aimed at increasing Rawbank's intervention capacities in favour of SMEs and microfinance institutions.

These agreements are supported by the African Development Bank's Affirmative Finance Action for Women in Africa (AFAWA) and complement four previous agreements signed between the two financial institutions since 2016.

The strengthening of the partnership between the two institutions will allow Rawbank to further develop its financing activity for Congolese SMEs and microfinance institutions, particularly in support of women's entrepreneurship, one of the Bank's priorities.

"We are delighted with the signing of this new agreement with the African Guarantee Fund, which demonstrates the enduring trust placed in Rawbank by its high-level partners. This guarantee of financing will be entirely dedicated to SMEs," said Mustafa Rawji, Managing Director of Rawbank.

"Rawbank's work with SMEs in the DRC is ambitious and well structured. The bank enables many entrepreneurs to access the financing they need to grow and innovate. Naturally, we have renewed our support", said Mr. Jules Ngankam, Director General of the African Guarantee Fund.

Since the launch of its activities in 2002, Rawbank has built up a network of leading international partners who have supported its action in favour of national economic development. Over the years, Rawbank has become the leading partner of SMEs in the DRC, notably through its Lady's First programme.

To take their partnership further, Rawbank and the African Guarantee Fund are currently working on a technical assistance programme for credit and commercial processes.

RAWBANK

About RAWBANK

For 20 years, Rawbank has been supporting the development of the Congolese economy. Rawbank offers the most modern products and services to its 500,000+ corporate, SME and individual customers through a network of 100 sales outlets in 19 provinces of the country, including Equateur, Central Kongo, Greater Katanga, Greater Kasai and the two Kivus. In addition to this vast network of branches, there is a representative office in Brussels and 240 ATMs. With more than 1,800 employees, Rawbank has a market share of over 30%.

Solidity, profitability and sustainability are Rawbank's priorities for consolidating its growth strategy.

Rawbank's work has been rewarded with the African Bankers Award 2022 for the best regional bank in Central Africa, a Moody's CAA 1 rating, ISO/IEC 20000 and ISO/IEC 27001 certifications.

Partners who trust RAWBANK include: AfDB, AGF, BADEA, the IFC, Shelter Africa and TDB.

For more information visit our website: www.rawbank.com

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About the African Guarantee Fund (AGF)

African Guarantee Fund is a non-banking financial institution whose objective is to promote economic development, increase job creation and reduce poverty in Africa by providing guarantee solutions and capacity building support to financial institutions specifically aimed at supporting SMEs in Africa.

African Guarantee Fund was established 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: Agence Française de Développement (AFD), the Nordic Development Fund (NDF), the Investment Fund for Developing Countries (IFU) and KfW Development Bank.

AGF is rated AA- by the rating agency Fitch Ratings.

For more information, please visit www.africanguaranteefund.com

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