

BluePeak Private Capital announces the final closing of its flagship fund at USD 156 Million

- African Development Bank (AfDB) and Sango Capital join leading development finance institutions, BII, EIB, US DFC, FMO, SwedFund and CDC Tunisia, who backed the Fund at initial closing.
- Signals the rise of private debt in Africa and supports BluePeak's mandate to provide bespoke financing solutions to impactful businesses across Africa and fill in the funding gap.

Luxembourg, 24 October 2023 – BluePeak Private Capital (BluePeak) – an alternative asset manager firm supporting the growth of scalable businesses in Africa through privately negotiated and structured debt like instruments– has reached final closing at USD 156 million for its inaugural private capital fund, BluePeak Private Capital Fund SCSp (the Fund). The closing signifies the emergence of private debt as an attractive asset class, offering superior risk adjusted and a compelling alternative for African SMEs.

As a gateway to investing in homegrown businesses poised for sustainable growth at scale, the Fund attracted investors and development finance institutions (DFIs) mandated to maximize social impact and generate attractive returns.

Despite the persistent challenges in attracting capital to emerging markets, BluePeak has secured backing from the African Development Bank (AfDB), British International Investment (BII) – the UK's development finance institution, the European Investment Bank (EIB), the US Development Finance Corporation (DFC), FMO – the Dutch entrepreneurial investment bank, SwedFund – Sweden's development finance institution, and the "Caisse des Dépôts et Consignations" CDC Tunisia.

The African Development Bank and South Africa-based private investor Sango Capital are the most recent investors to back the Fund, marking their first ever commitments to a private debt fund, and a vote of confidence in BluePeak's strategy.

Less than three years from initial closing, the Fund successfully built a diversified portfolio of 6 pioneering businesses operating in more than 30 countries across Africa, employing over 7,500 people and impacting the lives of millions of Africans. The rapid deployment of conscious capital in several industries demonstrates the range of growth opportunities available in the region.

With an estimated funding gap of USD 421 billion for African SMEs, BluePeak is primarily seeking to bridge the financing shortfall that growing companies face, while enhancing operational longevity. BluePeak works closely with its partners to encourage growth, employment, and opportunities to balance gender equality, consolidating the Fund's commitment to the 2X Challenge initiative.

At the heart of BluePeak's mission lies sustainability. Substantial strides were made in implementing best-in-class ESG & Impact frameworks aligned with the highest industry standards and ingrained across the investment process, maximising positive and long-lasting impact.

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Commenting on the closing of the Fund, **Walid Cherif, BluePeak Co-Founder and Managing Partner** said, “When we established BluePeak in 2019, it was to form part of a solution to fill Africa’s funding gap. Difficulty obtaining capital for ambitious businesses has long held back their financial development and positive economic and social impacts. We are honoured to have secured the backing of such a prestigious group of investors and meet the unique and evolving needs of businesses. We are excited about the next phase, partnering with ambitious entrepreneurs to boost operational excellence, drive growth, strengthen ESG practices and unlock positive impact across Africa.”

-ENDS-

For additional information, please email:

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About BluePeak Private Capital

With a presence in Tunis, Nairobi, and London, BluePeak Private Capital is an alternative asset management firm established in 2019. The firm was founded to fill a financing gap and focus exclusively on the provision of bespoke financing solutions for impactful businesses across Africa. BluePeak Private Capital’s mission is to build partnerships that deliver attractive returns by supporting impactful growth in Africa. BluePeak provides flexible capital solutions to entrepreneurs who believe strongly in their business’ growth potential and are seeking customized financing.

BluePeak Private Capital Fund SCSp (the Fund) is an impact-driven private capital fund. The Fund, which reached final closing at USD 156 million in September 2023, is backed by leading investors including AfDB, BII, EIB, DFC, FMO, SwedFund, Sango Capital and the “Caisse des Dépôts et Consignations” CDC Tunisia.

BluePeak believes that ESG factors positively contribute to investment performance, as well as to help build a more stable, sustainable business and inclusive global economy. In addition, BluePeak proactively identifies areas where positive impact can be achieved.