

Projected Impact



Provide up to 6 SMEs with long-term financing to strengthen local industries in Cabo Verde.



Catalyze approximately \$6.5 million of capital to SMEs from private and institutional investors.



Create 100 new jobs and impact 820 direct and indirect jobs.



Launch event of the Fundo Pro Impacto held at the Banco di Cabo Verde in Praia, marking a historic venture for SME financing in Cabo Verde. *Left to right: Joao Carlos Silva, ICP Cabo Verde Country Manager; His Excellency Ambassador John Daigle, U.S. Ambassador to Cabo Verde; Victoria Ryan, Private Sector Engagement Officer, USAID Sahel; Dadié Tayoraud, Chief Operating Officer, Injaro Investments Ltd; Frantz Tavares, PPP Cabo Verde Country Manager, Trade Hub.* **Photo Credit: Trade Hub.**

About Injaro Investments

Injaro Investments is an Africa-focused private equity and private credit fund manager. The firm creates and manages investment vehicles that provide capital to finance businesses and activities in line with its social and economic values. These funds include impact investment funds, socially responsible investment funds, and other projects aimed at achieving globally shared development goals.

Co-Investment Partnership

The USAID-funded West Africa Trade & Investment Hub (Trade Hub) awarded a \$1,000,000 co-investment grant to Injaro Investments to establish a \$12 million private equity impact fund to provide flexible, long-term financing and technical support to small to medium-sized enterprises (SMEs) in critical economic sectors in Cabo Verde. Over the course of its Trade Hub project, Injaro Investments will partner with Pro Capital, the venture capital vehicle of the Government of Cabo Verde, to develop a pipeline of over 80 companies in tourism, aquaculture, healthcare, manufacturing, and agribusiness, eventually investing in up to 6 companies, with the aim to position five to ten of them as leading players in industries beyond tourism. Through these investments, Injaro Investments will support these companies to create 100 new jobs and sustain 820 direct and indirect jobs. Injaro will, additionally, catalyze about \$6.5 million of capital for these SMEs.

Partnership Opportunities

Cabo Verde is lauded for the success of its tourism industry, which constitutes about 25 percent of the country's GDP. In 2020, the COVID-19 pandemic and consequent travel restrictions halted the tourism industry globally, dealing a devastating blow to Cabo Verde's economy. As the country continues to recover from COVID-19's related economic impact, there is a need to diversify and strengthen other economic sectors. The Trade Hub's partnership with Injaro Investments to establish the Fundo Pro Impacto is a step in this direction- aiming to sustainably invest in companies in industries such as aquaculture and manufacturing. With additional private equity, and long-term investments in SMEs, Cabo Verde will be able to harness the economic potential of its businesses and reduce its dependence on tourism.



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