

**FOR IMMEDIATE RELEASE**

## **AMI closes US\$ 1.8M investment to fund pan-African growth**

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**Nairobi, Kenya – February, 2019** – African Management Initiative (AMI), a pan-African workplace learning company, has closed a US\$1.8M Series A funding round to support expansion of its practical and scalable approach to skills development for Africa.

Impact investment firm Investisseurs & Partenaires (I&P) has invested US\$1M in AMI, joining existing funders AHL Ventures and the Argidius Foundation, who also contributed to the US\$1.8M round.

“Skills development is one of the most pressing needs in Africa,” said AMI’s Co-Founder and CEO, Rebecca Harrison. “AMI has a practical and scalable solution that is already helping to transform organisations and careers across the continent. We’re looking forward to expanding our impact with this investment.”

AMI is pioneering blended learning that is tailored for the needs of African markets, combining a web and mobile app, experiential workshops and structured on-the-job practice. The investment will support AMI’s growth into new markets, and additional development of its innovative mobile learning platform, methodology and content.

“We believe that AMI has developed an approach to workplace learning that can truly transform organisations across the continent.” said AMI’s Co-Founder and Chairman, Jonathan Cook. “It is gratifying to receive this expression of confidence in AMI from I&P. It will enable AMI to reach new people and new places with tools that transform performance.”

“We’re thrilled to be supporting AMI’s next phase of growth. There is a tremendous market need for improved business skills across Africa; with this investment round AMI will meet more of this need, starting what we believe will be a large scale-up process.” said AHL Venture’s Senior Partner, Ben Peterson.

The fund I&P Afrique Entrepreneurs 2 (IPAE) is a US\$86 million fund looking to invest in small and medium sized businesses in Africa that combine economic profitability with societal impact. AHL Venture Partners led AMI’s seed round, and provided an additional contribution to the most recent round, and Argidius Foundation made its second investment into AMI.

AMI is among the first companies to receive funds made from I&P’s IPAE 2 fund. Other firms that received investment include the pan-African flavour house, Afribon Group and the Senegalese fintech startup CoinAfrique.

“More and more we meet companies such as AMI aiming for multi-country expansion. Besides, African companies are increasingly integrating new technologies into their service offering or business model,” said Jérémy Hajdenberg, Chief Investment Officer at I&P.

## **About AMI**

AMI is pioneering a scalable approach to skills development and workplace learning for Africa. AMI combines a mobile app with in-person workshops and on-the-job practice with a focus on practical management and business skills. AMI helps businesses develop productive and motivated workforces, entrepreneurs build thriving enterprises, and job-seekers advance their careers.

Since its launch in 2014, AMI has developed Africa's first social learning platform, successfully raised investment, established offices in Nairobi, Johannesburg and Kigali, and trained over 20,000 individuals through 70 blended learning programmes in 13 African countries. Clients and partners include KLM, SC Johnson, the MasterCard Foundation, Shell Foundation, Mkopa Solar, Equity Group and KCB. AMI has offices in Nairobi, Kenya, Johannesburg, South Africa and Kigali, Rwanda.

More details about AMI can be found at [www.africanmanagers.org](http://www.africanmanagers.org).

## **About AHL Venture Partners**

AHL Venture Partners is an Africa-focused impact investment firm with an award-winning team on the ground. AHL Venture Partners enjoys long-term support from mission-aligned families and foundations to invest responsibly in high-growth and high-impact businesses in Africa. Since 2008, AHL has committed more than US \$60M to 35 impact-focused business and funds that operate across 27 different African countries.

## **About I&P**

I&P was launched in 2002 with a commitment to contribute to the development of a sustainable and dynamic private sector in Sub-Saharan Africa. Since its creation in 2002, I&P has invested in more than 90 companies, located in 16 African countries and operating in various sectors of activity.

IPAE 2 has reached its second close at US\$86 million and targets a fund size of US\$92.4 million, with an aim to invest in between 30 and 40 startups and SMEs over the next five years in Sub-Saharan Africa, particularly in West and Central Africa, but also in East Africa and Madagascar.

## **About Argidius Foundation**

The Argidius Foundation promotes the growth of small and medium sized enterprises (SMEs) in order to improve the lives of the poor through increased income generation. Argidius helps build effective ecosystems that provide SMEs with the right services at every stage of their growth. It does this by supporting business development service providers to help them improve the effectiveness and reach of their programs and services. Argidius is currently supporting partners working in East Africa and Central America.

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