

MITSIRY BIODIVERSITY & CLIMATE FUND Fund 2



80% of extreme poverty* 2% of formal jobs in Madagascar

*Mozambique : 64%
Tanzania : 49 %
Comoros : 39%
Source: World Bank



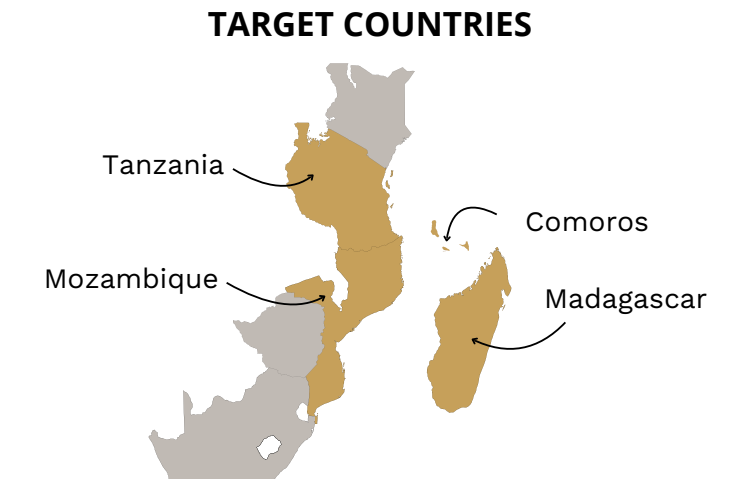
OUR VISION IS TO REPLACE THESE SCENES ...



... BY THESE SCENES



MBCF will contribute to **biodiversity conservation, climate change adaptation and mitigation** by supporting and financing small/mid. size entrepreneurs in the South-West Indian Ocean who create formal jobs and reduce human pressure on natural capital



Fund terms

- Closed-end blended fund (first loss, junior and senior tranches)
- Fund size: \$50m
- TA and grant facilities: \$10m
- Net IRR: 7 %
- Management fees : 2.5%

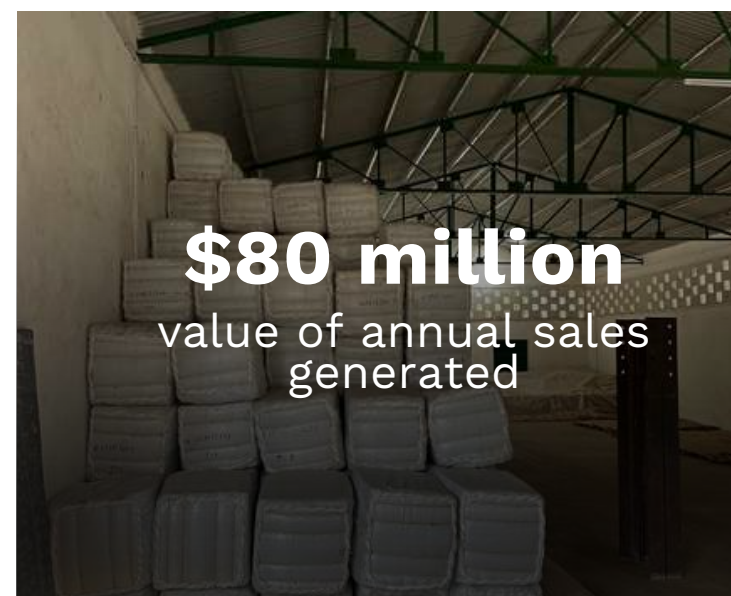
Investment strategy

- 20 investments (5+ follow-on)
- 2 tools to mitigate risk while looking for upsides:
 - Revenue-based loans : 10 deals
 - 60% in value
 - Ticket size from \$2m to \$5m
 - Gross IRR : 9.5%
 - Convertible notes : 10 deals
 - 40% in value
 - Ticket size from \$1m to \$2m
 - Gross IRR : 19%

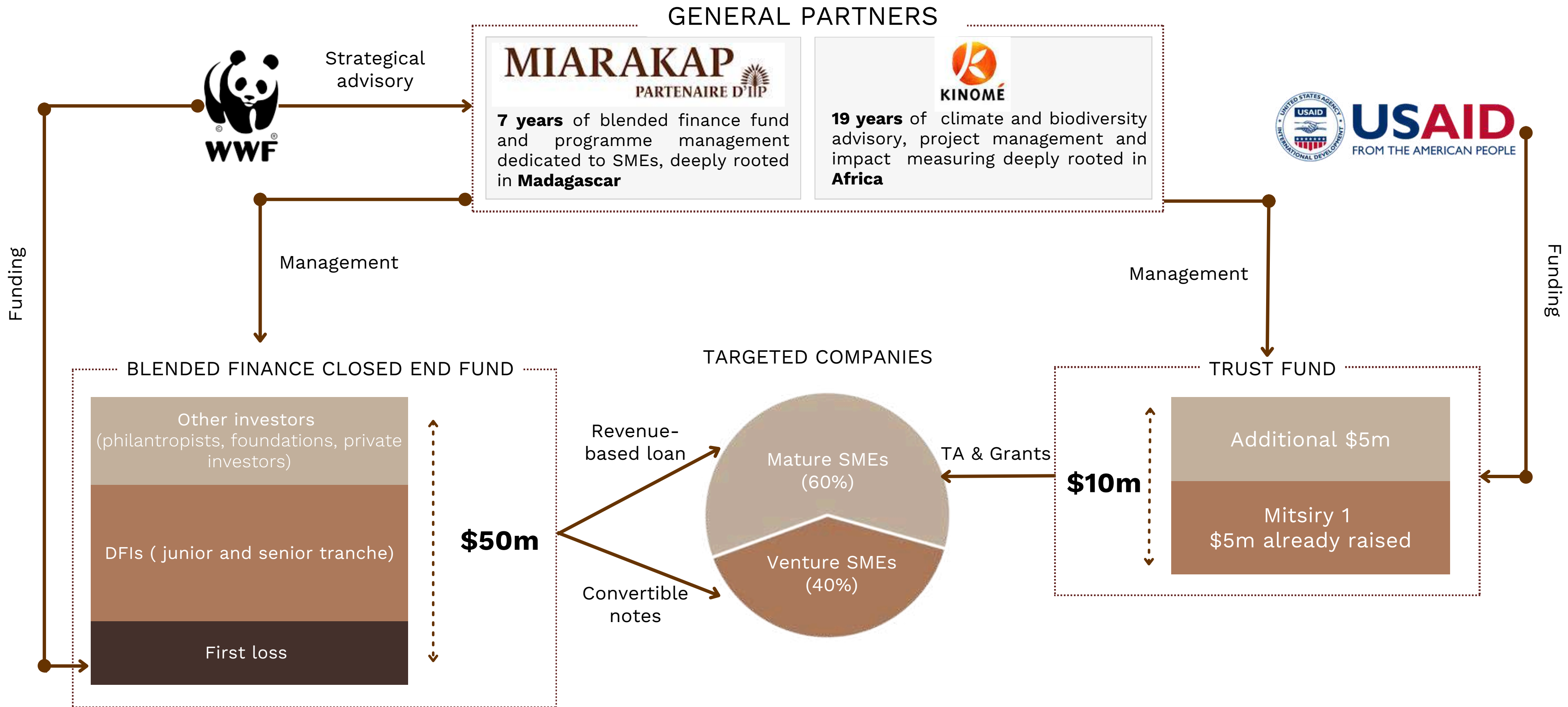
MBCF will finance and accelerate **20 companies** championing in :



And we will deliver measurable impact at company and at portfolio level



BLENDED FINANCE STRUCTURE



We have assembled a dedicated and highly committed investment team



Emmanuel Cotsoyannis

Fund Director
EDHEC & SCIENCEPO PARIS

Founder and CEO of Miarakap, with over **15 years** of entrepreneurial experience, having founded and managed **5 SMEs**.



Koloina Ramaromandray

Fund Director
INSCAE MADAGASCAR
PRIVATE EQUITY FELLOWSHIP

7 years + experience in investment on development and environmental issues.



Yohann Fare

Technical Director
AgroParisTech & ESSA Madagascar

20 years + experience in the design, monitoring and evaluation of rural development solutions
20 years + experience in sustainable value chain



Alexis Befeno

Investment Director (Debt profile)
ESSEC BUSINESS SCHOOL

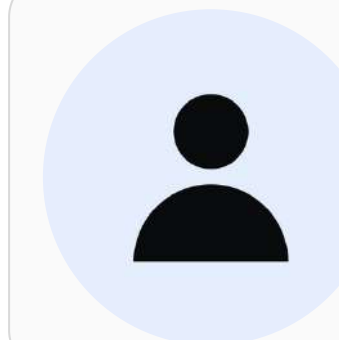
15 years + experience in **M&A, advisory, fundraising, debt** and equity financing



Eric Ravohitrarivo

Investment Director (Equity profile)
HEC Paris & INSCAE MADAGASCAR

7 years + experience in investing in fast growing companies.



Investment Director
to be recruited

With an experienced investment committee



Nicolas Métro CHAIRMAN OF THE BOARD

ESSEC Business School
Founder and president
of **Kinomé**



Nanie Ratsifandrihamanana

Cornell university
Regional representative
of **WWF** Southwest
Ocean Region



James Ranaivoson

HEC Paris, Insead,
Cambridge
Former treasurer of the **EIB**
and **AfDB**



Agnes Hiere

SciencePo, HEC Paris,
Warton School
Co-founder and
CFO of **Aerial Metrics**

PIPELINE

DEBT



Vegetable production :
Revenue +\$30m

SUSTAINABLE USE OF NATURAL RESOURCES



Seaweed farming :
Revenue +\$5m

SUSTAINABLE USE OF NATURAL RESOURCES



Shrimp farming:
Revenue +\$50m

SUSTAINABLE USE OF NATURAL RESOURCES

QUASI-EQUITY



Renewable energy :
Revenue >\$2m

CLIMATE CHANGE MITIGATION



Insect farming :
Revenue >\$1m

INNOVATIVE NATURE BASED SOLUTION



Land restoration :
Revenue >\$1m

CLIMATE CHANGE MITIGATION

10+ activable deals in Madagascar and pipeline building in progress in Mozambique

MBCF is offering innovative **blended finance** solutions to an already **activable pipeline of SMEs** in the South-West Indian Ocean, which will reduce human pressure on natural capital through the creation of formal jobs and the delivery of measurable **biodiversity and climate impacts**.

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