

## Press Release

### **Adiwale Fund I ramp up support to Enko Education, a pan-African education platform**

**Mauritius/Abidjan, 22 January 2025 - Adiwale Fund I** (“Adiwale”) announces a follow-on investment in Enko Education, a group of African international schools, to support its expansion across the continent. With 16 schools across 10 African countries (Botswana, Burkina Faso, Cameroon, Côte d’Ivoire, Mali, Mozambique, Senegal, South Africa, Togo and Zambia), Enko Education is the largest network of International Baccalaureate schools in Africa. It provides quality education to 7,500 students, half of which are female.

This transaction, part of a successful equity round led by Africa Capitalworks, increases Adiwale Fund I’s 2022 initial investment which supported the company’s solid growth. The number of students more than doubled and the group became profitable over the period. This round of financing will provide strong additional resources to support Enko Education’s mission of increasing access to quality education in Africa through a large-scale buy-and-build strategy, with the objective of tripling its learner body to 20,000 learners by 2029 and to continue reinforcing business operations.

Enko Education co-founders, Cyrille Nkontchou, Chairman and Eric Pignot, CEO, added: “We are thrilled to continue our partnership with Adiwale to accelerate Enko Education’s growth. Enko Education is the ideal partner for school owners looking to pass on their institutions to a group that respects their vision and legacy while providing them with the resources to grow and thrive”.

Jean-Marc Savi de Tové, Managing Partner of Adiwale Partners stated: “This follow-on investment underscores our strong belief in education as the primary tool for Africa development. Enko Education represents a unique opportunity to combine economic performance with social impact. We are proud to contribute to this ambitious educational project”.

Vissého Gnassounou, Managing Partner of Adiwale Partners added: “We are delighted to reinforce our partnership with Enko Education and support a critical sector for the development of African talents. The new round of financing will enable the company to reinforce itself and expand faster”.

#### **About Adiwale Partners**

Adiwale Partners ([www.adiwale.com](http://www.adiwale.com)) is an independent private equity fund manager established in 2016 and based in Abidjan, Côte d’Ivoire. Adiwale Partners manages Adiwale Fund I, a €60 million private equity fund that provides operational support to companies looking to strengthen and grow in West Africa and beyond. Adiwale Fund I invests primarily in consumer goods and services, business services and manufacturing.

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