

Financing Digital in Africa

MCDF Seminar
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AFRICAN DEVELOPMENT BANK GROUP
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The Way we Invest Adapts to the Changing Landscape

We have seen a systematic shift **from infrastructure only** to integrating a broader **ecosystem approach**

2012 - 2014

Our vision at first was only infrastructure

Examples:

- Cabo Verde Technology Park Infrastructure dev.
- Lesotho e-Government Infrastructure

2015 - 2016

+ Connectivity

+ Entrepreneurship

Examples

- Central Africa Backbone (CAB)
- Lake Victoria Maritime Communications
- 50 Million Women Platform

2017 - 2018

+ Financing Startups

+ Digital Skills

+ e-Government Policies

Examples

- Rwanda Innovation Fund (SO)
- Tunisia e-Government Project
- PARTECH AFRICA FUND I* (NSO)
- Coding for Employment (AHHD)

2019 - 2020

+ 4IR Flagship

+ Digital Financial Inclusion and COVID**

Examples

- Multinational - Projet de la dorsale transsaharienne à fibre optique**
- ADFI (PIFD)
- Fourth Industrial Revolution Flagship

2021 till date

+ Ecosystem Project

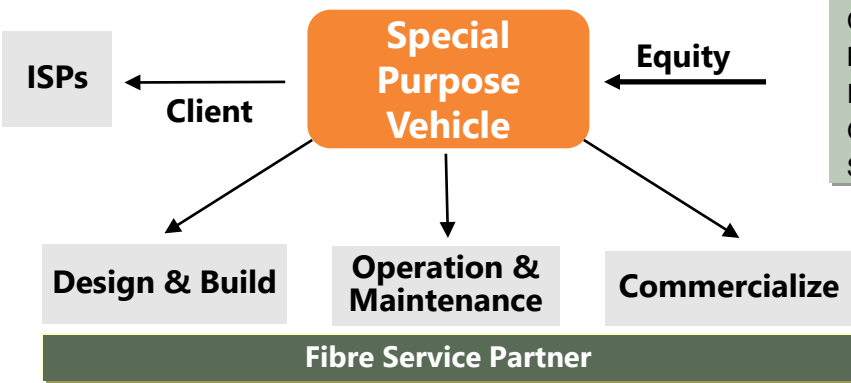
+ Digital Trade and Digital Payment

Examples

- IDICE
- Cabo Verde Phase II
- Ekiti Knowledge Zone
- PARAE Cote d'Ivoire

SPV implementation model and governance structure

Initially proposed Governance and institutional model



Equity shareholders	
Primary Fiber Services Partner	>50%
Contributing fiber players	x%
Private investors	y%
IFC	z%
GoN	<25%
States	a%

Shared Ownership

Government stake limited to 25-49%, ensuring private sector leadership while maintaining public interest

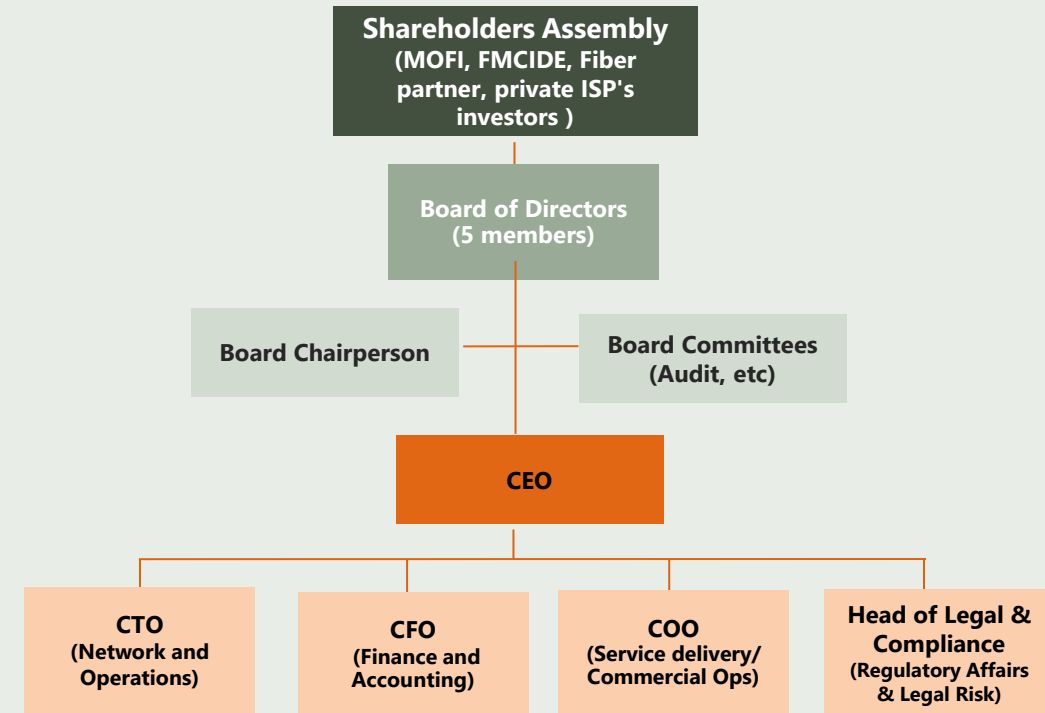
Operational Excellence

Fiber Service Partner manages design, build, operation, and commercialization activities

Sustainable Financing

Blend of equity investment, public subsidies, and client contracts ensures long-term viability

Governance Structure



The SPV will adopt a three-tier governance structure—Shareholders' Assembly, Board of Directors, and Executive Management—ensuring accountability, autonomy, and public-private alignment. The CEO manages operations without Board voting rights, maintaining separation of oversight and execution. Lean at the start for speed and cost control, the structure remains adaptable for future growth and specialized roles.

Financing Structure | Device Financing: a model for a Revolving Vehicle

1.1 Top Level Structure

1.2 Capitalisation framework of the DRV

