



Luxembourg, 9 May 2022

## Environmental and Social Data Sheet

### Overview

Project Name:	AFRICA DIGITAL PAYMENT INFRASTRUCTURE
Project Number:	2021-0645
Country:	REGIONAL – AFRICA
Project Description:	The investment programme concerns various different measures, that drive the promoter's medium term growth strategy such as the strengthening and standardisation of the technical platform, the development of new payment services including also a new type of terminals as well as its continued geographic expansion from about 11 countries today to many more countries all over Africa by 2024.
EIA required:	No
Project included in Carbon Footprint Exercise <sup>1</sup> :	No

### Environmental and Social Assessment

#### Environmental Assessment

The promoter is a Fintech aggregator offering digital payment services through a wide reaching distribution network. The company has created an international interoperable ecosystem for distribution of digital services and for payment acceptance. The main product is based on an application, that runs on mobiles, tablets and desktops and it provides businesses and individuals a trusted solution for all their digital payments and service transactions.

The majority of the project investments will relate to R&D expenses for new software developments, hardware/software investments and other costs related to the African expansion plans.

Therefore, the project investments have a very limited environmental impact as the business is based on software applications, which in many cases run on existing devices of the agents offering financial services to customers. If such activities would be located in Europe, they would not fall under Annex I nor II of the EIA Directive (Directive 2014/52/EU amending Directive 2011/92/EU).

The server applications are hosted by a specialised company in France and are therefore profiting from the European security, reliability and quality standards.

<sup>1</sup> Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20 000 tonnes CO<sub>2</sub>e/year absolute (gross) or 20 000 tonnes CO<sub>2</sub>e/year relative (net) – both increases and savings.



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## **Other Environmental and Social Aspects**

The company has a high share of female employees, reaching 36% at the end of 2021. This share has been reached despite the fact, that the technical department has a rather low female share due to the required job profile. The departments with particular high female shares are human resources and the finance department with 50+% of female employees. These good achievements are also reflected on the senior management level, where more than 50% are female.

The hiring process has no specific gender quotas, as the target is to find the best talents. However, the company takes additional measures such as coaching and mentoring to support female employees in their career path.

## **Conclusions and Recommendations**

Considering the above, the project is acceptable for the Bank's financing in environmental and social terms