

1 - Agence de presse

Bloomberg

[SocGen Finds New Buyer for Mauritania Unit in Africa Pullback](#)

Bloomberg - 17/01/2025

Societe Generale SA found a new buyer for its subsidiary in Mauritania after an earlier plan to sell the African business didn't receive regulatory approval.

The French bank agreed to sell the unit to a consortium led by Enko Capital, an asset management company which focuses on Africa, for an undisclosed price, according to a statement sent to Bloomberg.

A previous agreement to sell Societe Generale Mauritanie to Coris Group didn't receive the required approval from local authorities.

SocGen Chief Executive Officer Slawomir Krupa has been pulling back from Africa as he focuses the lender on more profitable businesses. The move is part of a wider trend of French and UK banks exits from the African continent, where they had previously presented demographics and digitalization as tailwinds for growth.

SocGen has now agreed to sell most of African units since the beginning of 2023, though it still has operations in Algeria, Tunisia, Ivory Coast, Senegal, Cameroon and Ghana. Rivals including BNP Paribas SA, Barclays Plc and BPCE have largely pulled out of the continent already, according to a recent Bloomberg News tally.

Enko Capital, which has its headquarters in London, invests in the public equity, fixed income, and private equity markets throughout many African countries.

Vista Group, which has acquired African units from SocGen and BNP Paribas, is now expanding to France as the Burkina Faso-based lender looks to tap into trade opportunities between Africa and Europe. Vista - which is owned by Washington-based Liliun Group - will launch in France in the

second half of the year, with the unit becoming the lender's first operation outside of Africa, it said in a statement Friday.



[SocGen agrees to sell Mauritania's unit to consortium led by Enko Capital](#)

Reuters - 17/01/2025

Societe Generale (SOGN.PA), opens new tab, France's third-biggest listed lender, has agreed to sell its subsidiary in Mauritania to a consortium led by asset manager Enko Capital, according to a statement sent to Reuters on Friday.

Details of the transaction, which comes after a first failed attempt to sell the unit to banking group Coris, were not disclosed.

SocGen has significantly pared back its African businesses since Chief Executive Slawomir Krupa took up his post in 2023, following the path of rivals BNP Paribas, Standard Chartered and Barclays.

The bank still runs operations in Algeria, Tunisia, Ivory Coast, Senegal, Cameroon and Ghana