



Jolaks–Proparco investment journey

Initial engagement and market orientation

- Invest Salone facilitated an ARIA DFI country visit, presenting Jolaks (operating at <50% capacity) to investors including Proparco as it seeks capital to scale and address capacity constraints.



2021

2022–2023

Investor engagement and confidence building

- Proparco deepened engagement with Jolaks, supported by Invest Salone's market and regulatory insights to mitigate first-time investment risk in Sierra Leone.



2021

2022–2023

February 2024

Investment enablement

- Invest Salone supported the legal and financial due diligence to enable Proparco's US\$20 million investment in Jolaks, unlocking higher capacity utilisation and strengthening its role in manufacturing.



2021

2022–2023

February 2024

2024

Catalysing scale and industrial growth

- The Jolaks–Proparco deal shows how coordinated ecosystem support can unlock DFI capital in frontier markets, boosting local production, jobs and industrial resilience in Sierra Leone.



Investment journey: Before and after

	BEFORE PROPARCO INVESTMENT	AFTER PROPARCO INVESTMENT
Number of jobs	300+	400+
% women workforce	20%	36%
Women in management	Limited	28%
Key management hires	0	1 Environment and Social Manager (female)
Youth employment (age 18-29)	50%	75%
Source of raw material	65% locally procured	80% locally procured
Production capacity utilisation	30%	50%
Energy efficiency	Diesel powered	Transition to solar, in the procurement process
Community and ESG initiatives	Limited	Formal ESG initiatives implemented
Sales/distribution reach	100 agents	200+ agents (over 50% female)
Profit margin improvement	10% net profit margin	15% net profit margin
Revenue growth year-on-year	10%	30%
Geographic market expansion	Sierra Leone and Liberia	Sierra Leone, Liberia, Guinea, Ghana, India and Senegal



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