

**NEVEN MIMICA**

MEMBER OF THE EUROPEAN COMMISSION

Brussels,  
Ares(2018)

Honourable Member,

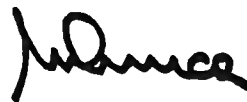
We would like to thank you for your letter dated 22 January, wherein you highlight your concerns regarding an investment of the European Investment Bank (EIB) in the Cepheus Growth Capital Fund.

We understand that EIB President Dr. Werner Hoyer has already replied to you on 6 February 2018 regarding the due diligence process, with clarifications on reasons to invest in this Fund and on your specific concerns.

Developing the Ethiopian private equity industry and therefore providing long-term finance to small and medium enterprises (SMEs) is indeed crucial for the development of the local private sector. We expect this investment to help support many people in Ethiopia in creating or expanding their own business, thus providing employment opportunities in a country where over 2 million young people arrive on the job market every year.

The EIB investment in the Cepheus Growth Capital Fund therefore fits in the overall EU funding of different projects in support of small Ethiopian small enterprises with the aim of creating jobs in the country.

Yours sincerely,



*Ms Ana Maria Gomes MEP  
60, rue Wiertz  
1047 Brussels*