

Africa Export Finance Consultancy of the Year 2022

exficon GmbH is an export finance consulting and tender agency desk founded by its Managing Director, Mrs Chiara-Felicitas Otto. The firm offers expert consulting services and innovative finance schemes including the implementation of complex financing structures for clients' export and project financings.

Exficon is an advisory boutique offering expert consulting services regarding bankability of export and project finance transactions, with a strong focus on enabling bankable deals in 25 countries across the African continent. The firm's clients benefit from its extensive structuring capability of complex transactions (especially required for ECA- or PRI-covered export finance structures or the implementation of PPPs/PFIs or IPPs); cross-industry knowledge; outstanding product expertise regarding foreign trade finance; and structured financings and skills in how to appropriately handle economic and political risks in emerging and developing countries. Furthermore, exficon is well-connected to a large number of banks and financing institutions both for commercial financings and for funding of projects with a promotional/development focus.

Since its incorporation, the advisory firm has been involved in numerous export and project finance transactions. These have been for clients such as international project developers, European exporters (midcap to DAX30 companies) and/or their general importers operating under an official distributor's license and public authorities, governmental agencies, or government entities. Occasionally, exficon is mandated by commercial banks or development institutions to structure transactions on their behalf or to provide expert views on existing structures.

As early as 2012, exficon prepared itself to accept assignments as tender or sourcing agent, and its team gained expert knowledge in German and international procurement laws and the operational doings (and legal aspects) around tender agent activities. As of today, the firm is looking back on more than 150 successfully managed assignments as tender agent or sourcing agent – which usually includes conducting the entire technical tender procedure and the evaluation of the most suitable financing solution for the products being sourced in the technical tender part. exficon works for the public side as well as for private companies and development institutions.

In 2020, amidst the COVID-19 pandemic, exficon successfully launched an e-procurement platform for electronic tender procedures. The platform has been extensively used over the last two years and significantly contributes to the company's success and international visibility.

Indeed, exficon is always striving to be the best it can possibly be for its clients, constantly adapting to make their lives easier. Its deal team is always composed in a way that optimally addresses projects and clients' requirements. Therefore, the firm has the ability to cover a wide range of services in addition to the classical restructuring and

financial engineering activities such as capacity building, cashflow modelling of projects, or the administration of tender procedures. The team is always highly motivated and dedicated to make each project a success, not only sharing the enthusiasm of a project – but multiplying it!

Chiara-Felicitas says, "We are close to our clients – Many of them have been clients for years and we have literally grown with and into their organisations. In many cases, we even participate in export strategy meetings and support their internal divisions in preparing for client initiatives. This puts us into the position to think ahead with them and know which kind of advisory services/financial structures may be required to successfully approach these target clients."

The outstanding service provided by the exficon team has meant it has been able to secure several mandates which will easily bring it through the year 2022 and so it can invest further into its e-procurement system to enhance its functionality and to give it a fresher look. The firm is more than confident that this year will be a successful one – despite the current market turmoil being faced internationally.

The COVID-19 crisis hit German businesses heavily, with exports having been significantly more difficult, slower, or even at a halt, especially due to travel restrictions, disruptions in international logistics, scarce access to raw materials, and insecurities regarding the current conditions in the project/import countries. exficon has current mandates for many export projects and it has seen delays due to the aforementioned challenges. Certainly, there were notable effects on the business as a consequence, but it is proud to not have cancelled a single project due to the pandemic.

And now the firm is focused on the future, constantly learning with and through its clients in order to continuously develop new strategies and structures for putting together the best tailor-made financing solutions. exficon combines commercial and development financings and also structures classical loans and co-finance by capital market products. Regarding its tender agency desk, it foresees that digital processes are the future and wants to strengthen its position in that niche. What the future holds is a crystal ball, but Chiara-Felicitas and her team are ready to play with it.

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