



PRESS RELEASE

IFU investments in developing countries reach an all-time high

IFU contracted investments of DKK 642m in 2009. This is an increase of more than 40 percent compared to 2008 and a new record. IFU's financial result showed a profit of DKK 90m, which is positive in a market hit by the economic and financial crisis.

IFU – The investment fund for developing countries that advises and invests with Danish companies in the developing countries experienced increasing demand for its services in 2009. The Fund invested DKK 642m, which is an increase of 40 percent compared to 2008. Total investments are significantly higher as IFU only contributes part of the investment. Total expected investments thus amounted to approximately DKK 14bn.

- It has been a busy year, and I am very pleased that we have been able to meet the high demand. It has contributed to reducing the negative effects of the economic crisis in the developing countries and enabled Danish companies to gain a foothold in new markets during a difficult time, says Managing Director Finn Jønck.

Increase in investments in Africa

IFU invested DKK 642m in 53 project companies. Just under DKK 500m was invested in 35 new project companies, while additional investments in existing project companies amounted to approximately DKK 140m.

IFU's investments in Africa increased as well with contracted investments of DKK 277m. This is the highest investment level ever in a single year in Africa.

- Danish companies are not queuing up to invest in Africa. Therefore, it is very positive that we have been able to attract interest in Africa. Our biggest challenge is to maintain this level of investment, says Finn Jønck.

Profit of DKK 90 million

IFU financial result for 2009 showed a profit of DKK 90m. This is at the same level as in 2008 despite the financial and economic crisis.

- I am happy that we delivered a reasonable profit in 2009. It shows that IFU and Danish companies can make successful business and at the same time contribute to creating economic growth and employment in the developing countries, says Finn Jønck.

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