

SAVCA Quarterly Deals List

Compiled: July 2016

This is data based on publicly available information, prepared in collaboration with Webber Wentzel

Target Company	PE fund(s)	Jurisdiction	Deal value	% shareholding taken	Enterprise value (estimated)	Industry	Seller	Advisors	Date announced
Addis Pharmaceutical Factory	54 Capital	Ethiopia	USD 42 million			Healthcare			06/01/2016
Verde Beef Processing PLC	8 Miles LLP	Ethiopia	undisclosed	100%		Agribusiness		Ambrust 7 Brown PLLC; Harbottle & Lewis; Clifford Chance LLP	25/04/2016
49% stake in JM Holding, the majority shareholder of Société d'Articles Hygienes	Abraaj Group	Tunisia	undisclosed	49%		Consumer			18/01/2016
Themis Cellulose Processing	Abraaj Group	Africa-wide	undisclosed	undisclosed		Energy Industrials	Mediterrania Capital Partners		16/03/2016 11/01/2016
Mundiapolis University	Actis LLP	Morocco	undisclosed			Education			22/05/2016
MediS Laboratories	Actis LLP	Tunisia	GBP 39.5 million	40% stake		Medical: Pharmaceuticals	AfricInvest; Lassaad Boujbel (Private Investor)	Bourabiat Associates; Clifford Chance LLP; Jurismed advising Actis GP LLP and Meziou Knani & Khif for Lassaad Boujbel	18/04/2016
Opham Gabon Special Economic Zone (JV vehicle of Olam International and Government of Gabon)	Adenia Partners, Dutch Development Bank FMO Africa Finance Corporation	Madagascar Gabon	undisclosed USD 140 million			Pharmaceutical Infrastructure			08/05/2016 17/04/2016
New Age	Africa Finance Corporation	Nigeria; the Republic of Congo	USD 75 million			Energy			30/06/2016
Laboratoire BIS	Africa Rivers Fund (Dutch fund manager XSML)	Democratic Republic of Congo	undisclosed			Pharmaceutical			22/05/2016
Institut Aurora	Africa Rivers Fund (Dutch fund manager XSML)	Democratic Republic of Congo	undisclosed			Education			16/05/2016
Compagnie des Bois du Gabon (CBG)	Africa Sustainable Forestry Fund I, managed by Global Environment Fund, together with the Grantham Foundation for the Protection of the Environment	Gabon				Agribusiness			23/02/2016
SERS Ltd	African Alpha Investment Partners	Mauritius	undisclosed			Equipment Finance			21/02/2016
Continental Reinsurance	African Capital Alliance	Nigeria, Cameroon, Botswana, Cote d'Ivoire, Kenya and Tunisia	undisclosed			Insurance			21/02/2016
Metrofibre Network stake in Sifalica Plastics and Packaging International	African Rainbow Capital AfricInvest	South Africa East Africa		18.14% equity stake		TMT Industrials		Clyde & Co	14/03/2016 11/03/2016
Credit communautaire d'Afrique	AfricInvest	Cameroon	undisclosed			Financial Services			28/01/2016
Outsourcia Group	AfricInvest / Maghreb Private Equity Fund III	Morocco	undisclosed	undisclosed		Financial Services			29/03/2016
MicroKing Finance	AfricInvest and MicroCred	Zimbabwe	undisclosed			Financial Services		Norton Rose Fulbright and Scanlen & Holderness	27/03/2016
Banque populaire pour l'epargne et le Credit	AfricInvest Financial Sector Fund; Cauris Croissance	Togo	undisclosed	50% stake		Financial Services	COFIP Finances Togo	Scemla Loizon Veverka & de Fontmichel advising AfricInvest; Orrick Heerington & Sutcliffe LLP advising Cauris Croissance	04/04/2016
plans to develop, finance, build and operate a number of hydroelectric power plants in Gabon	AIIM Hydrono, a 50/50 joint venture between African Infrastructure Investment Managers (AIIM) and Hydrono Afrique	Gabon			AIIM Hydrono total investment of approximately US\$500 million	Energy			08/03/2016
Eiso Holdings	Allegru Fund (Eos Capital)	Namibia	undisclosed			Consumer		Conje & Co. advised Eos Capital and ESI Namibia advised Eiso Holdings	30/05/2016
stake in Hepstar	Amadeus Capital Partners	South Africa	USD 2 million	undisclosed		Technology			24/02/2016
Travelstart Online Travel Operations (Pty) Ltd	Amadeus Capital Partners Limited in partnership with MTN	South Africa	USD 40 million			Internet/e-commerce		Advokattfirma Lindahl KB advising Amadeus Capital	03/02/2016
additional stake in Pétro Ivoire	Amethis Finance, West Africa Emerging Markets Growth Fund	Cote d'Ivoire	undisclosed	undisclosed		Energy			28/02/2016
stake in Branch International (Branch.co)	Andressen Horowitz	Kenya	USD 9,2 million			Technology			30/03/2016
Sphera Bluoshen	Angola Capital Investments	Angola	undisclosed			Healthcare			08/03/2016
Obelisk Group	BDO Development Capital Fund	UK and South Africa	EUR 3 million			TMT			25/04/2016
Pareto	Belelani Capital	South Africa	ZAR 4 billion	24% stake		Retail Property			30/05/2016
MCN Solutions	Berkshire Partners	South Africa	undisclosed			Retail			19/06/2016
Nettcash	Brainworks Capital	Zimbabwe	USD 1.3 million	40% Stake awaiting approval to buy a further 51% stake		Financial Services			05/06/2016
FS-Systems	Broadreach Private Equity in partnership with Grindrod Financial Services	South Africa	undisclosed			Industrials			28/01/2016
Orbit Chemical Industries	Catalyst Principal Partners	Kenya	undisclosed			Industrial			25/04/2016
ARM Cement	CDC	Kenya, Tanzania, Rwanda	USD 140 million			Construction			08/05/2016
Virunga Energy	CDC Group	Democratic Republic of Congo	USD 9 million			Hydro Power			24/04/2016
I&M Holdings	CDC Group	Tanzania, Rwanda and Mauritius	undisclosed	10.68% stake		Banking	DEG and Proparco		24/04/2016
Gold Brands Investment	Circle Capital Ventures	South Africa	USD 6.2 million	41.02% stake		Consumer: Foods		Cliffe Dekker Hofmeyr advising Gold Brands Investment	03/02/2016
Rieses Food Imports; Tuffy; Goldenmarc and Footwear Tradina	Coast2Coast	South Africa	ZAR 1.2 billion			Consumer			19/06/2016
growth capital investment in inQuba Snap!	Convergence Partners	South Africa	undisclosed	undisclosed		Technology			09/03/2016
100% of e4	Convergence Partners	South Africa	USD 1 million			TMT			05/06/2016
African Export-Import Bank (Afreximbank)	Convergence Partners and Stockdale Street	South Africa	undisclosed	100%		Technology			13/04/2016
ZEP-RE	Dangote Group	Egypt	undisclosed			Financial Services			08/06/2016
	DEG	Kenya	USD 14.63 million		its holding in the privately-owned company to 14.93%	Insurance			06/07/2016
B TECH	Development Partners International	Egypt	USD 33.77 million			Consumer			21/07/2016
Société Africaine des Produits Laitiers et Derives (or SAPLED)	Duet Africa Private Equity	Ivory Coast	undisclosed			Consumer		Dentons in Morocco and Deloitte in South Africa advised Duet Africa Private Equity group on the transaction	03/01/2016
Fidelity Commercial Bank	Duet Africa Private Equity	Kenya	USD 19.04 million			Financial Services			22/03/2016
investment in Sawva Capital	Egyptian-American Enterprise Fund	Egypt		undisclosed		Financial Services	Amwal Alkhaleej		01/02/2016
Off Grid Electric	Electranova Capital US and Total Energy Ventures	Tanzania	undisclosed	undisclosed		Energy			23/02/2016
Lubilia Kawembe Hydro	Emerging Africa Infrastructure Partners	Uganda	USD 10.2 million	50% stake		Hydro Power			24/04/2016
Eiso Holdings	Eos Capital	Namibia	undisclosed	undisclosed		Industrials			24/05/2016
Fortis Microfinance Bank	Equator Capital Partners	Nigeria	undisclosed	significant minority stake		Financial Services			13/03/2016

Eazi Group	Ethos Private Equity	South Africa, Mauritius, Mozambique and Namibia	ZAR 1.6 billion	65%		Industrials	firm's founding management and Buffet Investments	Webber Wentzel	25/01/2016
Mugoni Services	Goodwell	Ghana and Nigeria	undisclosed			Financial Services			28/02/2016
Ngwane Mills (Pty) Ltd trading as Feedmaster	Greystone Partners Limited	Swaziland	EUR 37 million			Retail			21/01/2016
NOVO Energy	Harith General Partners	Southern Africa	undisclosed	undisclosed		Oil & Gas			18/05/2016
Crown Agents	Helios Investment Partners	UK				Financial Services			01/04/2016
Teikom Kenya	Helios Investment Partners (Jamhuri Holdings Limited - a company owned 100% by Helios Investors III)	Kenya	undisclosed	60%		Telecommunications			10/06/2016
Bharti Airtel	Helios Towers Africa	Democratic Republic of Congo	undisclosed			Telecommunications			05/05/2016
Giro Commercial Bank	I&M Holdings	Kenya	USD 25 million			Financial Services			20/06/2016
Off-Grid Electric	IDInvest Partners, Total Energy Ventures International SAS	Tanzania	USD 25 million			Energy	Advisor to Eleanora Capital (Bidder): Gide Loyrette Nouel		02/02/2016
Hygeia Nigeria (Satya Capital-backed private healthcare company in Nigeria)	IFC, IFHA Cooperative, an Africa-focused healthcare private equity fund, Swiss Re and CIEL Healthcare	Nigeria	USD 66.8 million			Healthcare			10/01/2016
Helios Towers Nigeria Limited	IHS Towers	Nigeria	undisclosed			TMT			13/03/2016
Broadband for Africa	InfraMed Infrastructure (long term investment vehicle)			21%		TMT	Eutelsat Communications		23/06/2016
Gold Coast Fruits	Injaro investments / through Injaro Agricultural Capital Holdings	Ghana	undisclosed	undisclosed		Consumer			22/06/2016
DV Artisan Chocolate	Inventin (venture capital arm of Remgro)	South Africa	undisclosed	significant minority stake		Consumer: Foods			13/06/2016
Stake in Assupol: from management 24 034 409 Assupol shares, taking it's stake from 30.8% to 36.6% From minorities: 63.4% of Assupol	Investec Equity Partners	South Africa	ZAR 132 million	100%		Insurance	Investec Specialist Bank; BDO Cliffe Dekker Hofmeyr		22/04/2016
General Cargo Group	Kibo Capital Partners	Kenya	undisclosed			Transport			24/04/2016
IROKO TV	Kinnevik AB and French media giant CANAL+	Nigeria	undisclosed	undisclosed		TMT			21/01/2016
TrenStar	Kleoss Capital, Leaf Capital and Trenstar's management team	South Africa	undisclosed	South Africa		Industrials	Vantage Capital, and an empowerment partner, African Women Chartered Accountants Investment Holdings		12/01/2016
Wellness Warehouse	Leaf Capital / Leaf Capital Infinitus	South Africa		significant minority stake		Retail			
UT Life Insurance	LeapFrog Investments	Ghana	undisclosed	majority stake		Financial Services		Webber Wentzel	28/01/2016
MedTech Group	Mediterrania Capital Partners	Morocco	undisclosed	18% stake		TMT - IT business solutions			12/06/2016
Cieptal Cars	Mediterrania Capital Partners / Mediterrania Capital II	Algeria	undisclosed	43% stake		Financial Services		Cuatrecasas, Goncalves Pereira	04/04/2016
Ben Salem Group / BS Invest in Tunisia, CAP Retail in Morocco, and Investex Algérie in Algeria	Mediterrania Capital Partners and Capital Trust (Euromena III)	Tunisia, Morocco and Algeria	USD 150 million	minority stake		Retail			08/04/2016
100% ownership stakes in Universal Paints and Elite Truck Hire	Medu Capital	South Africa	ZAR 450 million / USD 29.3 million	27% to 100% of Truck Hire		Chemicals and materials	Bowman Gilfillan Africa Group advising Universal Coatings; ENSafrica advising Medu Capital Hogan Lovells (SA)		09/03/2016
Misr Glass Manufacturing	Middle East Glass (Gulf Capital)	Egypt	undisclosed			Retail	HC Securities Investment and Maatouk Bassioury		21/02/2016
Brainly	Naspers Ventures	South Africa	undisclosed			Educational Technology			16/05/2016
Comsol	Nedbank Private Equity	South Africa	USD 34 million	25%		TMT			28/06/2016
Dutch Sprouts B.V.	Nimbus BV	Netherlands	undisclosed			Industrial automation		Lexence	01/04/2016
undisclosed stake in Hair City	Nodus Equity	South Africa	undisclosed	undisclosed		Consumer		Webber Wentzel	01/03/2016
undisclosed stake in Big Save	Nodus Equity	South Africa	undisclosed	undisclosed		Consumer		Webber Wentzel	01/03/2016
In2Food	Old Mutual Fund IV (Old Mutual)	South Africa	undisclosed	significant minority stake		Consumer		Webber Wentzel (OMSA); Cliffe Dekker Hofmeyr	14/01/2016
UFF African Agri Investments	Old Mutual Investment Group	Africa-wide	undisclosed	49%		Agribusiness			25/05/2016
Two Rivers Mall development	Old Mutual Property	Kenya	USD 62 million			Property Development			24/01/2016
Maverick	Olympus Partners	South Africa	undisclosed			Consumer			12/06/2016
Beefmaster Holdings	One Thousand and One Voices (1K1V)	South Africa	undisclosed	minority stake		Agribusiness		Webber Wentzel	05/01/2016
Camland Estate	Pan Africa Housing Fund (Phatisa)	Zambia	undisclosed			Construction			22/05/2016
NOVO Energy	Pan African Infrastructure Development Fund 2 (Harith General Partners)	South Africa	undisclosed			Oil & Gas			22/05/2016
First Atlantic Bank Ghana	PCM Capital Partners	Ghana	undisclosed	15%		Financial Services			31/01/2016
Surflife Communications	PCM Capital Partners	Ghana	EUR 5 million			TMT		Kuenyehia & Nutsukpui Legal Practitioners and Notaries for PCM and Legal Ink Lawyers and Notaries for Surflife	17/04/2016
Ubipharm Development	PCM Capital Partners through West Africa Emerging Markets Growth Fund (WAEMGF)	Guinea and Madagascar	EUR 4.1 million	49% stake		Pharmaceutical			13/03/2016
Torre Equipment Africa Limited	Phatisa Fund Managers L.L.C through African Agriculture Fund	Africa-wide	USD 14.81 million	40% Stake		Agribusiness			20/06/2016
Jamii Bora Bank	Progression Capital Africa and Equator Capital Partners	Kenya	USD 12 million			Financial Services			11/04/2016
Barclays Africa Group	Public Investment Corporation	South Africa	USD 87 million	1.2% stake		Financial Services			05/05/2016
Government of Angola	Quantum Global	Angola	USD 50 million over 5 years			Timber			08/05/2016
InterContinental Hotel Lusaka	Quantum Global Investments Africa Management	Zambia	USD 35.9 million	100%		Hospitality	Kingdom Hotel Investments		31/03/2016
DealDey	Ringier Africa Deals Group (JV between Silvertree Internet Holdings and Ringier Africa)	Nigeria	undisclosed			eCommerce			27/03/2016
Extra supermarket chain	S2 Africa (Satya Capital and Sonae Distribuicao)	Mozambique	undisclosed	undisclosed		Consumer	Africom Delta Corporation		07/02/2016
45% stake in MB Plc, the producer of Family Milk	Schulze Global Investments	Ethiopia	undisclosed	45% stake		Agriculture			23/01/2016
Slide Airtime	Singularity Investments	Nigeria	undisclosed			TMT			15/05/2016
Asoko Insight	Singularity Investments	Nigeria	undisclosed			TMT			24/04/2016
a partnership stake in Exeo Capital	Stanlib	South Africa	undisclosed	undisclosed		Private Equity			15/03/2016
stake in Africa Terminals	Synergy Capital	Nigeria, Ghana, Liberia and Senegal	undisclosed	undisclosed		Infrastructure		Udo Udoma & Belo Osagie, The New Practice and Wikie Farr & Gallagher	18/02/2016
stake in Suburban Fiber Company	Synergy Capital	Nigeria	undisclosed	undisclosed		TMT			24/03/2016
Taalari Private Equity Funds	Taalari	Finland	EUR 12 million	25% share		Financial Services			10/04/2016
Seven Energy	Temasek, Petrofac, Capital International Private Equity, Standard Chartered, International Finance Corporation and IFC African, Latin American and Caribbean Fund, by way of an open offer and US\$50 million invested by the IDB Infrastructure Fund II, sponsored by the Islamic Development Bank and other institutional investors	Nigeria	USD 100 million			Oil & Gas			17/02/2016
Strandline Resources	Tembo Capital	Tanzania	USD 6.6 million			Mining			30/05/2016
Mazarine Energy	The Carlyle Group	Tunisia	undisclosed			Oil & Gas			22/05/2016
minority stake in Freight-in-Time	The Norwegian Investment Fund for Developing Countries (Norfund)	Kenya	USD 10 million			Transport			12/02/2016

Sunbird Energy Ltd. (Mopane, Springbok Flats and Springbok Flats West projects) 74% stake; Sunbird Energy Ltd. (Ihhubesi Gas Project) 76% stake.	Umbono Capital Partners (Pty) Ltd	South Africa	AUD 8.5 million	74% stake in Mopane, Springbok Flats and Springbok Flats West; 76% stake in Ihubesi Gas Project		Energy	Sunbird Energy Ltd.		18/04/2016
United Africa Group	Vantage Capital	Namibia	USD 5.6 million			Hospitality			24/04/2016
Landmark Africa	Vantage Capital	Nigeria	USD 20 million			Property Development			24/04/2016
New GX Capital	Vantage Capital / Vantage Mezzanine Fund III	South Africa	USD 13.7 million			Investment Holdings			11/07/2016
Vumatel	Vantage Capital / Vantage Mezzanine Fund III	South Africa	USD 17 million			TMT			30/06/2016
EverWile	Vox Telecom	South Africa	undisclosed			TMT			07/02/2016
SGL Africa	Wendel alongside the CFAO group - The balance of 20% will be held by FFC, a partnership between CDC International Capital and the Qatar Investment Authority.	West and Central Africa		40%	Wendel will gradually invest, through Oranje-Nassau Développement, up to €120 million in SGL Africa over the next few years. Provided certain customary conditions are met, Wendel will make an initial investment in SGL Africa of around €25 million, which will be finalized in the coming	Real Estate			28/06/2016
90,000 square meters of high-end mixed used development in Nairobi	Xterra Capital Advisors	Kenya	USD 114 million			Real Estate			10/01/2016
DataProphet	Yellowwoods	South Africa	undisclosed			TMT - machine learning			14/06/2016
DataProphet	Yellowwoods Capital Holdings	South Africa	undisclosed	significant shareholding					22/06/2016
Farm-Aq	Zaad Holdings (subsidiary of Zeder Investments)	South Africa	undisclosed	49% stake		Agriculture			01/05/2016

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