**AVCA and SAVCA sign Memorandum of Understanding**

*Private equity and venture capital associations formalise collaboration over training, networking and research projects for Africa*

London and Johannesburg, Tuesday 18th June 2013: The African Venture Capital Association (AVCA) and the South African Venture Capital Association (SAVCA) today announced that they have formalised a partnership for the further promotion of private equity and venture capital in Africa.

Following approval from their respective Boards, which are comprised of industry leading experts, AVCA and SAVCA will be collaborating to provide additional services to their members and leaders, in pursuit of attracting more global and local capital to Africa.

The partnership will include initiatives across a range of activities, including training, conferences, networking and information-sharing events, investor promotion events and research surveys.

Specifically, the associations will collaborate in the development and structuring of training programmes targeted at regulators, investors, pension fund trustees and current and prospective members in the private equity industry to encourage the implementation of industry best practice.

Additional plans include the creation of investor tours to support members’ business development goals and research designed to better map the rapidly evolving industry and to provide independent data to aid fundraising.

**Erika van der Merwe, Chief Executive Officer at SAVCA said,** “There is significant value in the combination of AVCA’s regional and global reach, with SAVCA’s established presence in South Africa and its role in the local regulatory landscape. We are delighted to be working even more closely with the AVCA team in our mutual goal of promoting our asset class in Africa.”

**Commenting on the formalised partnership, Michelle Kathryn Essomé, Chief Executive of AVCA said**, “Thriving and active industry member organisations play an important role in the promotion and sustainable growth of the private equity asset class. Our teams at AVCA and SAVCA have always worked closely in the belief that mutual co-operation will contribute to the growth and well-being of our respective organisations and of the industry. This formalised partnership is an obvious next step in that journey.”

**Providing an investor member perspective, Runa Alam, AVCA Chair and Co-Founder & CEO, Development Partners International said**: “This collaboration with a natural, successful partner like SAVCA who has been serving the interest of the South African market for a long period, allows both associations to deliver much more for the industry. On behalf of my fellow members, I’m delighted by the decision for the associations to work more closely.”

**SAVCA’s Chairman, Emile du Toit, Head of PAIDF1 at Harith General Partners added,** “The collaboration with an effective pan-African partner is of notable strategic importance to a country- specific organisation such as SAVCA. The regional expertise and recognition which AVCA enjoys is of huge benefit to SAVCA’s members – Harith included - who either are exploring the best options for cross-border investments or already are active in many parts of the continent.”

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Notes to Editors

About AVCA

At the African Venture Capital Association, our mission is to promote, develop and stimulate private equity and venture capital in Africa. Our members span a diverse range of private equity and venture capital firms, institutional investors, foundations and endowments, international development institutions, professional service firms and academic institutions.

Yet within this diversity, AVCA brings together a common purpose: a desire to be part of the African private equity and venture capital growth story. Key to achieving our mission is a focus on excellence. We promote the highest ethical standards in governance and transparency, and seek to enhance the industry’s professionalism through the provision of training to our members.

Our regular networking events offer further, unrivalled opportunities for members to share best practice, exchange ideas and uncover new opportunities. In addition, we gather and initiate ground- breaking intelligence and thought leadership on the industry.

Our organisation is focused on the African market with a team drawn from a range of backgrounds that reflect the continent’s diversity. Together with a network of experts and collaborators across Africa and beyond, we represent the voice of the industry in discussions with governments, regulators, lawmakers and the media.

AVCA – delivering African excellence today for a larger, stronger private equity and venture capital industry of tomorrow.

For more information, see: [www.avcanet.com](http://www.avcanet.com/) Twitter: @AVCA\_Africa

AVCA’s Board of Directors includes: Runa Alam (AVCA Chair), Co-Founder & CEO, Development Partners International; Marlon Chigwende, Managing Director & co-Head, Carlyle Sub-Saharan Africa Fund; Thierry Dalais, Founder and Executive Chairman, Metier; Hurley Doddy, Managing Director, Founding Partner and co-CEO, Emerging Capital Partners; Okechukwu (Okey) Enelamah, CEO, African Capital Alliance;Tokunboh Ishmael, co-Founder and Managing Director, Alitheia Capital; Paul Kavuma, CEO, Catalyst Principal Partners; Jacob Kholi, Managing Partner, Aureos Capital; Papa Madiaw Ndiaye, Founder and CEO, Advanced Finance & Investment Group; Henry Obi, Chief Operating Officer, Helios Investment Partners; Karim Sadek, Managing Director, Citadel Capital; Anthony Siwawa, Founder and Managing Director, Venture Partners Botswana.

About SAVCA

The South African Venture Capital and Private Equity Association (SAVCA) is the industry body and public policy advocate for private equity and venture capital in South Africa, representing more than R120bn in assets under management.

Its objectives are to:

• Be a single voice with government, regulators and the public
• Promotetheprivateequityindustrytoinvestors
• Educate stakeholders on the positive economic impact of private equity • Providehigh-qualityresearchontheindustry.

SAVCA’s Board of Directors includes: Emile du Toit (Chairman); Head of PAIDF1, Harith General Partners; Alton Solomons, CEO of Sanlam Private Equity; Daniel Hatfield, Director, Edge Growth; Dave Stadler, CEO of Paean Private Equity; Gloria Mamba, Managing Director, Global Environment Fund; Kuhle Kunene, Principal, Pan-African Private Equity 1 Fund Managers; Richard Flett, Co- founder and Managing Director, Horizon Equity Partners; Siya Nhlumayo, Associate at Medu Capital; Warren van der Merwe, CFO of Vantage Capital Group; Garry Boyd, Partner at Ethos Private Equity; J-P Fourie, Head of Investor Relations, Metier; Nazeem Martin, Managing Director, Business Partners.