

ETHOS PRIVATE EQUITY CONFIRMS PLANNED SALE OF PLUMBLINK

Johannesburg, 10 June 2015

Ethos Private Equity confirms that it has entered into an agreement with The Bidvest Group Limited (“Bidvest”) to dispose of Plumblink, for an undisclosed sum. The transaction is subject to the fulfilment of certain conditions.

Accordingly, Bidvest has filed for Competition Commission approval for the transaction. On conclusion of the transaction, Bidvest will hold 100% of Plumblink’s share capital.

Ethos originally acquired Plumblink in 2006.

Plumblink is a specialist plumbing and bathroom merchant currently operating from 61 branches strategically situated throughout South Africa. More than 10,000 quality products are sourced from over 200 of the best local and international suppliers including exclusive ranges. Plumblink continues to expand its footprint and product range, including its house brand, Plumline.

ends

‘Purple patch’ investment activity levels.

Ethos is successfully harvesting Fund V while concluding exciting acquisitions for Fund VI:

- Dec 2014 – Fund V sale of **TiAuto** to Carlyle and Old Mutual Private Equity
- Jan 2015 – Fund VI acquisition of **Autozone**
- April 2015 – Fund VI acquisition of **Neopak** (corrugate division from Nampak)
- April 2015 – Fund VI acquisition of **TwinCare** (tissue division from Nampak)
- May 2015 – Fund VI acquisition of **Eaton Towers** – pan-African transaction
- July 2015 – Fund V sale of Plumblink to Bidvest (subject to conditions)

Notes on Ethos

Ethos Private Equity is a leading South African private equity investor. We were instrumental in establishing the asset class in the region, concluding the: first buyout (1984); first public-to-private deal (1992); first BEE deal (1994); and, first international fund raising (1996). We are currently investing Ethos Fund VI, with R7.9 billion of committed capital.

Our team consists of 25 dedicated investment professionals with over 150 years of private equity experience. Ethos distinguishes itself in the South African market by combining financial discipline with value-enhancing strategies, in partnership with portfolio company management teams. This approach has resulted in an enviable track record of superior returns over our 30-year history.

We specialise in control and joint-control acquisitions and expansion capital, in medium-to-large businesses in South Africa and selectively in sub-Saharan Africa. To date, we have made 103 investments and successfully exited 89. Plumblink will be the 90th exit on completion.

Our proven record of understanding businesses and effecting meaningful operational and strategic change has built Ethos' reputation as a constructive, valued equity partner. Ultimately, we build better businesses. For more information, visit www.ethos.co.za.