

# PRIVATE EQUITY | AFRICA

## Sanari launches fund

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Sanari Capital has launched a maiden fund to back small-cap investments in South Africa.

The Sanari Growth Partners 12J fund is targeting \$14.7 million (R200 million) at final close, with a first close of R100 million expected in 2016. The fund's manager is primarily marketing the vehicle to high-net-worth individuals, family offices and institutional LPs.

Sanari Growth Partners 12J has been structured as a generalist country-focused fund, investing through growth equity, platform building, consolidations and buyout transactions. The fund will invest in both equity and mezzanine transactions.

Currently the fund is working on three deals in the business services, distribution and technology sectors.

In parallel with the fund, Sanari Capital is managing a deal-by-deal model. The platform raises capital for each investment, which is then managed by Sanari Capital through a traditional fund manager model. The deal-by-deal model can back transactions sized up to R250 million.

Samantha Pokroy, chief executive officer at Sanari Capital.