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Vantage Capital provides \$20 million (R294 million) of expansion funding for Landmark Africa, a leading Nigerian property development company

Vantage Capital, Africa's largest mezzanine fund manager, announced today that it has provided \$20 million (R294 million) of funding to Landmark Africa, one of Nigeria's leading property developers. Landmark has developed or managed over 130,000 m² of prime real estate across the continent. The real estate company is headquartered in Lagos, with offices in several countries including South Africa and the United Kingdom. Over its nineteen-year history, Landmark has built a high-quality property portfolio, including A-Grade offices for over 100 corporate clients including the Nigerian headquarters for PriceWaterhouseCoopers and Procter & Gamble and provided development management services for one of the largest malls in Nigeria. Investment One Financial Services acted as Lead Corporate Advisor on the transaction.

Landmark Village



Landmark is currently building Landmark Village, which will be an iconic "Live, Work, Play" mixed-use development with breath-taking sea views in the exclusive area of Victoria Island. They have already completed a cutting-edge, spacious 2,500 person events centre, an unparalleled Japanese Shiro restaurant and a vibey Hard Rock Café just a stone's throw from the beach. Landmark will soon enhance the development with a state of the art training centre and two extraordinary multi-tiered office buildings with over 20,000 m² of dynamic office space. The premises will also encompass a 4-star luxury hotel, fully serviced extended stay apartments and upscale residences for sale, each offering a unique residential experience. Landmark Village will benefit from a vast parking tower providing an abundance of parking space for all residents and guests. The first of its kind Landmark Village precinct will provide preeminent comfort for a demanding office, retail, leisure and residential clientele in Nigeria's commercial capital.

Warren van der Merwe, Chief Operating Officer of Vantage Capital, said, "We look forward to partnering with Landmark as they develop a world class mixed-use precinct in Victoria Island. We were impressed by the quality of the office buildings, and restaurants they have completed to date in Nigeria."



Johnny Jones, Associate Partner at Vantage Capital, added, “I’m very impressed with Landmark’s long track-record of operating so successfully in a challenging environment like Nigeria. This type of transaction perfectly illustrates our firm’s investment strategy of supporting strong management teams of Pan-African businesses.”

Paul Onwuanibe, CEO of Landmark added, “We are excited to have Vantage partner with us on our journey to achieving the \$5 billion valuation mark over the next decade. Our 19 year global and African real estate experience has keenly sharpened our insight in forging strategic alignments; especially in Africa. We are convinced the advent of Vantage will portend a marked acceleration towards achieving our goals and rewriting the African story.”

The Landmark investment is Vantage Capital’s second transaction in Fund III, which is targeting a final closing of \$260 million (R4 billion), and has a 60% allocation to countries outside South Africa. A Namibian and a South African transaction are expected to close during the first half of 2016 for a further aggregate investment of over \$22m (R330m).

Luc Albinski, Managing Partner, said, “Nigeria has received much negative press recently with a number of South African companies running into difficulties there and some announcing their exit. We hope that this mezzanine investment, the twentieth in our history, and one that takes us to the R3 billion invested mark, will help convince investors that the country has much to offer for those willing to take a longer-term, more balanced view of the current challenges facing the country.”

According to Ademola Aofolaju, Managing Director of Investment One Capital Management “Our involvement in this transaction is in line with our strategic drive to structure and arrange long term, flexible capital for Nigerian businesses focused on providing solutions to the country’s real estate and infrastructure deficits.”

Werksmans and Adepetun Caxton-Martins Agbor & Segun were the main legal advisors.

About Landmark Africa

Landmark Africa started in 1997, providing serviced and virtual offices services to over 5,000 organizations including a vast network of Fortune 500 corporates, out of its offices across five different African countries. Landmark is now a leading Nigerian property developer, with an international standard real estate portfolio of over 130,000 m² of mixed use office, residential and leisure facilities to multinational and domestic companies in Nigeria.

Website: www.landmarkafrica.com

About Vantage

Vantage Capital Group was established in 2001 and currently manages over \$540 million (R8 billion). In addition to managing mezzanine debt, renewable energy debt and technology funds, Vantage also provides advisory and origination services through its debt capital markets division and makes proprietary investments using its balance sheet capital.



Vantage has offices in Johannesburg and Cape Town and targets mezzanine debt opportunities in a number of high-growth African countries including South Africa, Ghana, Nigeria, Ethiopia, Kenya, Tanzania, Uganda, Zambia, Botswana and Namibia. Mezzanine is an intermediate form of risk capital, which is situated between senior debt, the least risky tranche of the capital structure, and equity, the most risky. It combines elements of both debt and equity thereby providing companies with long-term funding on terms which are less dilutive to shareholders than pure equity.

Website: www.vantagecapital.co.za

About Investment One

Founded in 2007, Investment One is one of the fastest growing financial services firms in Nigeria. Investment One focuses on providing premium financial advisory and asset management services to its clients. Regulated by the Securities and Exchange Commission (SEC), Investment One provides investment management, trust services, financial advisory services and through its subsidiaries provide securities brokerage, fund management and pensions services to individuals, corporate institutions, state governments and government agencies and parastatals.

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