



SAVCA 2016 Private Equity Industry Survey

SAVCA Venture Capital and Private Equity Industry Performance Survey of Southern Africa covering the 2015 Calendar Year

Research Partner





A journey through developments in South African private equity in 2015





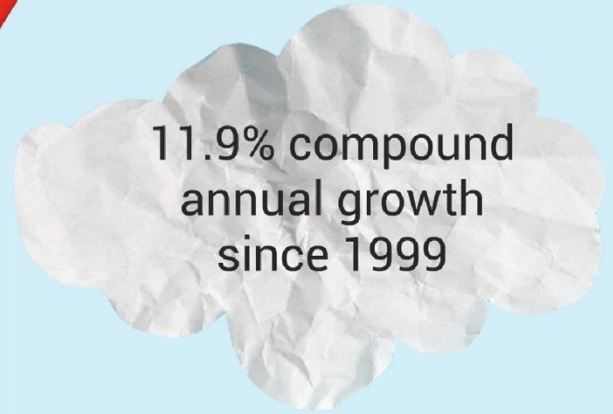
R165.3bn
(R150.3bn in 2014)

Industry funds under management

R165.3bn

(R150.3bn in 2014)

11.9% compound
annual growth
since 1999





Fund raising



R29.0bn in new funds raised

- 76% from South Africa
- 18% from the USA
- 5% from the UK

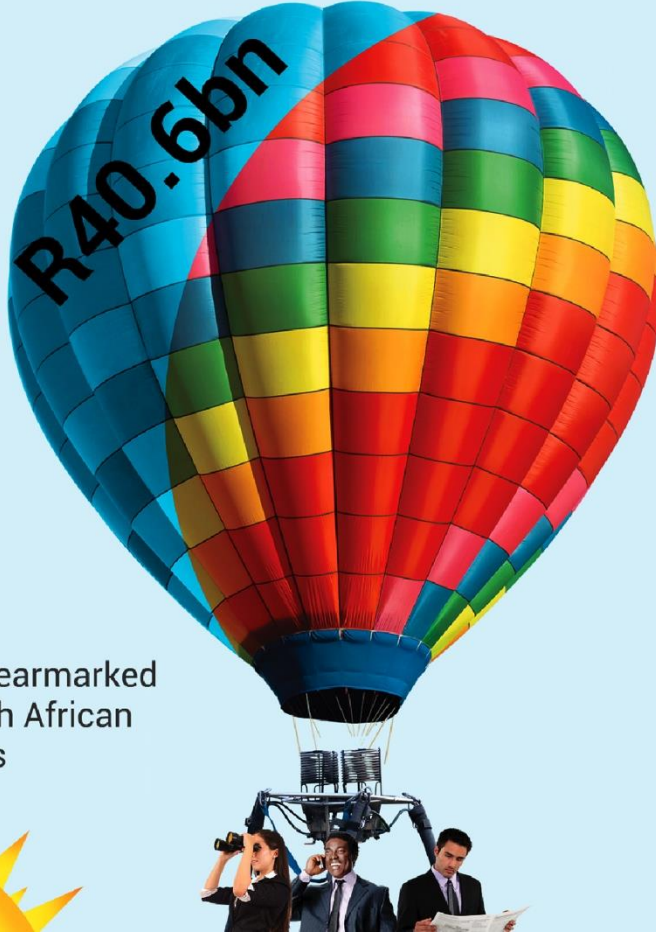
Fund raising

R5.7bn of funds raised were specifically for South African investments

- 40% of this was raised outside South Africa
- 56% from pension funds
- 24% from DFIs
- 10% from fund of funds



Undrawn commitments




Most of the commitments
are for:

- Late-stage and
- Generalist mandates,
- Managed by independent managers

Around half of this is earmarked
specifically for South African
investments

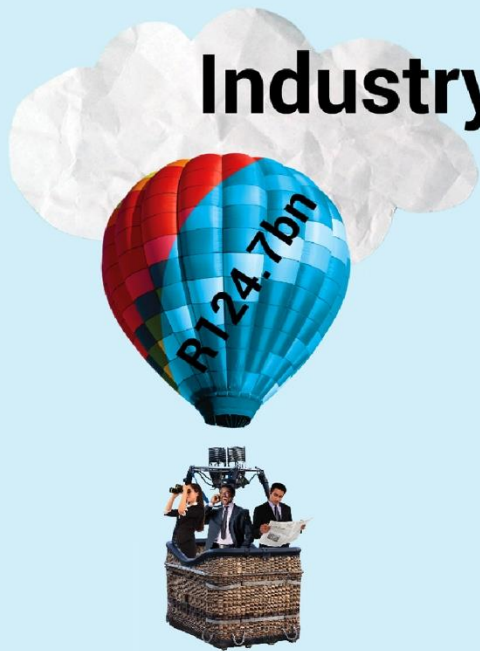




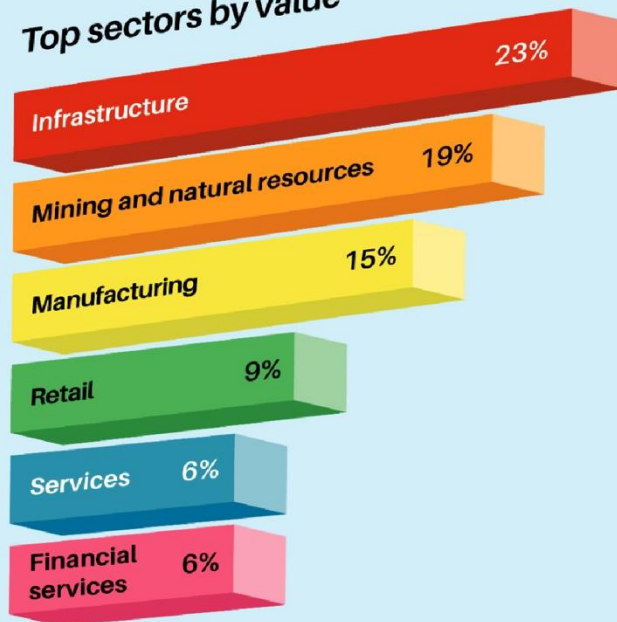
Most of the commitments
are for:

- Late-stage and
- Generalist mandates,
- Managed by
independent managers

Industry-wide investment portfolio



Top sectors by value



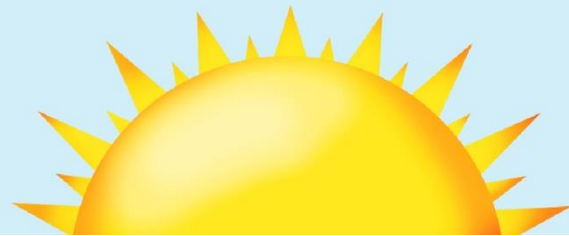
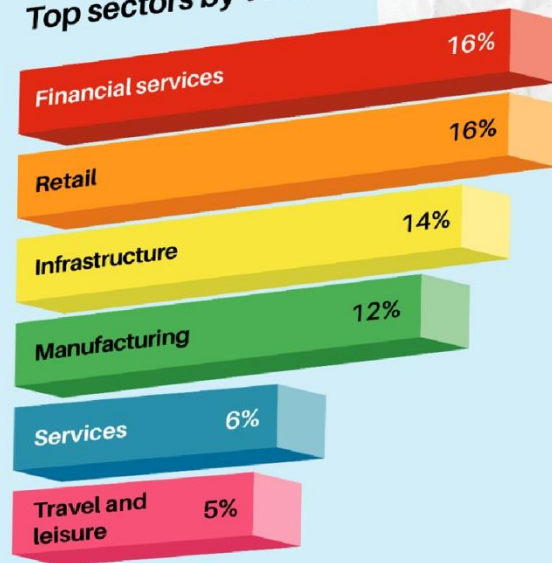


Deal activity in 2015

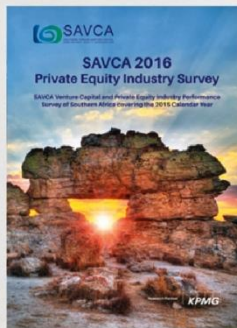
R10.5bn invested into 534 deals

- New deals: R6.1bn
- Follow-on deals: R4.4bn

Top sectors by value



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Top deals in 2015

Ranked by enterprise value

Southey Holdings (Metier Private Equity)

Servest (Vantage Risk Capital)

Coricraft (Actis Africa)

Neopak (Ethos Private Equity)

Twinsaver (Ethos Private Equity)

Retailability (Metier Private Equity)

Robertson and Caine (Capitalworks)

TrenStar SA (Kleoss Capital)

Astrim (Metier Private Equity)

Life & Brand Co (Metier Private Equity)



Top five exits in 2015

Ranked by enterprise value

TiAuto (Ethos Private Equity)
South Point (Lereko Metier Capital Growth Fund)
Plumbink (Ethos Private Equity)
Transaction Capital (Ethos Private Equity)
Trenstar (Vantage Capital)



Funds returned to investors

R8.9bn in funds returned to
investors

R4.5bn in exits

Top two exit routes, by value:

- Trade sale (40%)
- Sale to another private equity house (29%)





Top five exits in 2015

Ranked by enterprise value

TiAuto (Ethos Private Equity)

South Point (Lereko Metier Capital Growth Fund)

Plumblink (Ethos Private Equity)

Transaction Capital (Ethos Private Equity)

Trenstar (Vantage Capital)



Up, up and away!