

**SAVCA 2016 Full Year Exits List**
**Compiled: January 2017**
**This is data based on publically available information, prepared in collaboration with Webber Wentzel**

Q	Company exited	PE fund(s) exiting	Nature of exit	Acquiror	Jurisdiction	Deal value	% shareholding held	Enterprise value	Industry	Advisors	Date announced
Q1	Hygeia Nigeria	Satya Capital	Secondary buyout	IFC, IFHA Cooperatief, an Africa-focused healthcare private equity fund, Swiss Re and CIEL Healthcare	Nigeria	USD 66.8 million			Healthcare		2016/01/10
Q1	Cellulose Processing	Mediterrania Capital Partners	Secondary buyout	Abraaj Group	Algeria	undisclosed	undisclosed		Industrials		2016/01/11
Q1	entire stake in TrenStar	Vantage Capital, and an empowerment partner, African Women Chartered Accountants Investment Holdings	Secondary buyout	Kleoss Capital, Leaf Capital and Trenstar's management team	South Africa	undisclosed			Industrials		2016/01/12
Q1	remaining stake in Integrated Diagnostics Group	Abraaj Group			Egypt	undisclosed	undisclosed		Healthcare		2016/01/17
Q1	CQS Technology Holdings	Ethos Private Equity	Trade	Adapt IT	South Africa	USD 13 million			TMT		2016/01/27
Q1	investment in Sarwa Capital	Amwal AlKhaleej	Secondary buyout	Egyptian-American Enterprise Fund	Egypt	undisclosed	undisclosed		Financial Services		2016/02/01
Q1	VANSO Nigeria Ltd.	Verod Capital Management Limited	Trade	InterSwitch Limited	Nigeria	USD 75,433 million			TMT		2016/02/08
Q1	Equity Group Holdings	Helios Investment Partners	Secondary buyout	Norwegian Investment Fund for Developing Countries (Norfund) and NorFinance	Kenya		12.223% stake, half of Helios' interest in Equity Group Holding		Financial Services	Helios' transaction advisors were Goldman Sachs International and Anjarwalla and Khanna. Norfund was advised by Norton Rose Fulbright, KPMG and McKinsey & Company	2016/02/09
Q1	remaining stake in the Cabeólice Wind Farm	InfraCo Africa	Trade	Africa Finance Corporation	Cape Verde	undisclosed	undisclosed		Energy		2016/02/19

Q1	stake in Tanmeyah Microenterprise Services	Qalaa (70%) and Tanmeyah management (6.7%)	Trade	EFG Hermes	Egypt	EGP 345 million			Financial Services	EFG Hermes Investment Banking; Arab legal Consultants; KPMG	2016/02/24
Q1	Emerging Markets Payments	Actis	Trade	Network International	Africa-wide	USD 340 million			Technology	Morgan Stanley; Perella Weinberg Partners; Clifford Chance; Webber Wentzel; Freshfields Bruckhaus Deringer	2016/03/02
Q1	30.33% stake in Alexandria International Container Terminals	MENA Infrastructure	Trade	Hutchison Port	Egypt	undisclosed	30,33%		Infrastructure		2016/03/07
Q1	Helios Towers Nigeria Limited - HTN's portfolio of 1,211 diversified tower sites throughout Nigeria	HTN Towers Plc which is ultimately owned by Helios Investment Partners, Pembani Group, First City Monument Bank and other minority shareholders	Trade	IHS Holding Limited	Nigeria				Telecommunications: Carriers	Templars, White & Case LLP	2016/03/10
Q2	Unité de fabrication de médicaments (Unimed)	Abraaj Group	IPO		Tunisia	Market valuation of approximately USD 150 million			Healthcare		2016/05/08
Q2	Brandcorp (Pty) Ltd (59% Stake); Renttech South Africa (Pty) Ltd (53.1% Stake)	Ethos Private Equity	Trade	The Bidvest Group		undisclosed			Industrials	Advisor(s) to Brandcorp (Pty) Ltd: Rand Merchant Bank; Advisor(s) to Brandcorp (Pty) Ltd: Webber Wentzel; Advisor(s) to Bidvest Group Limited: Werksmans;	2016/05/20
Q2	Tellumat (Pty) Ltd	Stellar Capital Partners	Trade	Masimong Technologies	South Africa	USD 11,4 million	51,10%		TMT		2016/05/20
Q2	Cleopatra Hospital Company	Abraaj Group	IPO		Egypt	The firm raised EGP 360 million (\$40.5 million; (EURO)36 million) through the offering			Healthcare		2016/06/02
Q2	Speedy France	MCB Equity Fund	Trade	Bridgestone EMEA	France	undisclosed			Automotive		2016/06/05
Q2	Pareto (Pareto Limited and Business Venture Investments No. 1360)	Government Employees Pension Fund (GEPF) / PIC	Secondary buyout	Belelani Capital	South Africa	undisclosed	24% shareholding		Real Estate		2016/06/23

Q3	61.8% stake in Industrial Water Cooling	Medu Capital	Trade					WEC Projects	Industrials		2016/07/12
Q3	Edcon	Bain Capital	debt/equity swap	Edcon's creditors	South Africa				Retail		2016/09/20
Q3	General Emballage SARL	AfricInvest; Batouche family	Secondary buyout	DEG - Deutsche Investitions- und	Algeria	USD 55 million	49% Stake		Industrials	Advisor(s) to Development	2016/09/29
Q3	Gourmet Burger Kitchen	Yellowwoods	Trade	Famous Brands	UK	USD 143 million			Consumer	Webber Wentzel advised Famous Brands	2016/09/04
Q3	investments in three privately-concessed toll roads in Southern Africa	African Infrastructure Investment Managers (AIIM)	Secondary buyout	consortium of largely existing investors including Public Investment Corporation, Liberty Group, Old Mutual and Africa Finance Corporation	South Africa and Mozambique				Infrastructure	Macquarie Capital was the financial adviser on the transaction; Webber Wentzel advised AIIM	2016/07/04
Q3	Masana Petroleum Solutions (Pty) Limited	WDB and MIC	Secondary buyout	A consortium of Broad Based Black Economic Empowerment (B-BBEE) Partners which include three Black-owned venture capital firms - Ata Capital Pty Limited, Kwande Capital and Identity Capital	South Africa	undisclosed	35% stake		Energy	Advisor(s) to Masana Petroleum Solutions (Pty) Limited: Bowmans;	2016/08/08
Q3	Medis Group	Africinvest	Secondary buyout	Actis	Tunisia and Algeria				Healthcare		2016/09/02
Q4	Athena Capital	Brimstone Investment Corporation	Management buyout transaction	Athena	South Africa		28,79%		Financial Services		2016/10/02
Q4	CDS	I&P Development I	Secondary buyout	Engie Rassembleurs d'Energie and SADEV	Mauritania		30%		Energy		2016/10/02
Q4	Duopharm	I&P Development I	Secondary buyout		Senegal		24%		Healthcare		2016/10/02
Q4	Addax Bioenergy	AOG	Trade	Sunbird Bioenergy Africa	Sierra Leone		75,1%		Energy	African Capital Investments, Simbi Capital and Eversheds	2016/10/16

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Q4	PT Arkora Hydro	American Capital Energy & Infrastructure	Secondary buyout	investors affiliated with the majority owners	Indonesia				Energy		2016/11/12
Q4	Taiba Ndiaye Wind Project	American Capital Energy & Infrastructure	Secondary buyout	Lekela Power	Senegal				Energy		2016/11/13
Q3	Safripol	Rockwood and Thebe	Trade	KAP Industrial Holdings	South Africa	USD 310 million			Industrials	Webber Wentzel advised Thebe, KPMG advised Rockwood.	2016/08/11
Q4	Goodlife Pharmacy	Catalyst Principal Partners	Secondary buyout	LeapFrog Investments	East Africa	USD 22 million	majority stake		Healthcare		2016/11/23
Q4	Promasidor Group	Tana Africa Capital	Trade	Ajinomoto Co.	Nigeria, Algeria, the Democratic Republic of Congo and Angola	USD 399 million	25%		Consumer		2016/12/11

Q4	Umeme	Actis	Stock Exchange	Actis said that an over-subscribed block of 12% was sold to institutional investors including the Ugandan pension fund NSSF as well as a number of international funds; subsequently, the remaining 2.3% stake was offered to domestic retail investors and management.	Uganda		14.3% stake		Energy		2016/12/23
Q3	Tekkie Town	Actis	Trade	Steinhoff International Holdings N.V.	South Africa, Namibia, Lesotho	undisclosed	42.5% stake			Webber Wentzel advised selling shareholders and Actis	2016/09/07
Q3	Tsebo Outsourcing Group (Pty) Ltd	Lereko Investments Pty Ltd; Absa Capital Private Equity; Nozala Investments (Pty) Ltd	Secondary buyout	Wendel	South Africa	USD 371.09 million			TMT	Advisor(s) to Wendel SA: Standard Chartered Plc; Advisor(s) to Wendel SA: Webber Wentzel; Advisor(s) to Tsebo Outsourcing Group (Pty) Ltd: Bowmans; Advisor(s) to Tsebo Outsourcing Group (Pty) Ltd: Deutsche Bank AG;	2016/09/19

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