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Media Advisory

Convergence Partners Investments - an investment firm focused on the TMT sector in Africa - has exited its investment in specialist IT services and solutions company, Dimension Data Middle East & Africa (Diata). Convergence Partners Investments first invested in DiData in 2004 as part of the original DiData B-BBEE transaction and remained invested until June 2017. The contractual investment term ended in September 2016 and Convergence Partners and DiData negotiated a consensual exit to the investment.

Convergence Partners has now fully exited its shareholding in DiData and Andile Ngcaba has stepped down from the various group Boards on which he served and as Executive Chairman of DiData.

Convergence Partners continues to invest in TMT companies across sub-Saharan Africa that it believes will deliver enhanced returns for investors, while underpinning continental development.

About Convergence Partners

Convergence Partners is a pan-African ICT-focused private equity player, delivering enhanced investment returns while underpinning Continental development. Convergence Partners has a proven track record of developing new investment opportunities as well as actively adding value to investments across the lifecycle of ICT assets. As impact investors, Convergence Partners brings its skills, experience and capital to accelerate ICT infrastructure development on the Continent, focusing on initiatives that increase availability of communications, broadband services and new technology offerings to the people of Africa. For more information, visit <http://www.convergencepartners.com/>

