

In- person: SAVCA-GIBS Foundation Programme in Private Equity 2022

Day 1 – Tuesday 26 July 2022 (08:15 – 17:20)

Time	Presenter	Segment	Description
08h15 – 08h30	Melanie L de Nysschen Programme Manager: Fund Manager Development <i>SAVCA</i>	Moderators Welcome and Opening Remarks	Welcome and scene setting
08h30 - 09h15	Samantha Pokroy Founder and CEO <i>Sanari Capital</i>	The Big Picture: Introduction to Private Equity and Trends	From fundraising and mandates, to deal-making and exits
09h15 - 10h00	Keet van Zyl Co-Founder & Partner <i>Knife Capital</i>	Looking Across the Private Equity Spectrum: The Role of Venture Capital	A roadmap for the South African venture capital market
10h00 - 10h30	Refreshment Break		
10h30 – 11h15	Nicole Paige Partner <i>Webber Wentzel</i>	Funding Models	The evolution of the PE funding models
11h15 - 12h00	Hale Matsipa Principal <i>Kleoss Capital</i>	Deal Generation	Strategies for sourcing and clinching the winning deal
12h00 - 12h45	John Hannig Deal Executive <i>Metier</i>	Evaluating Investment Opportunities (Part One)	The 'why', 'what' and 'how' of deal origination
12h45 – 13h45	Networking Lunch		
13h45 - 14h30	John Hannig Deal Executive <i>Metier</i>	Evaluating Investment Opportunities (Part Two)	Case study: Evaluating an early-stage high-growth venture
14h30 - 15h15	Marde van Wyk Private Markets Principal Consultant <i>27four</i>	Due Diligence Considerations	Lessons and case studies from Southern Africa
15h15 - 15h35	Refreshment Break		
15h35 - 16h35	Joao Rodrigues Operating Partner <i>Ethos Private Equity</i>	Post-Investment: Value Addition and Best Practice	Portfolio management: maximising the value (Virtual session)
16h35 – 17h15	Moderator Melanie L de Nysschen, Programme Manager: Fund Manager Development	Career Conversation	Career paths in private equity

	<p>SAVCA</p> <p>Fulu Makwetla Managing director <i>Third Way Investments</i></p> <p>Lelo Rantloane Executive Director & Chairman of Investment Committee <i>Ata Capital</i></p> <p>Thiru Pather Investment Principal <i>SA SME Fund</i></p> <p>Barbara Grantham Founding Member & Director <i>SummerPlace Equity Partners</i></p>		
17h15 - 17h20	Melanie L de Nysschen, Programme Manager: Fund Manager Development <i>SAVCA</i>	Closing Remarks	
17h30-20h00	Networking Cocktail		

Day 2 – Wednesday 27th July 2022 (08:15 – 16:05)

Time	Presenter	Segment	Description
08h15 – 08h30	Shelley Lotz Head of Regulatory Affairs <i>SAVCA</i>	Moderators Welcome	Welcome and recap from previous day
08h30 - 09h15	<p>Moderator Melanie L de Nysschen, Programme Manager: Fund Manager Development <i>SAVCA</i></p> <p>Johnny Jones Partner <i>Vantage Capital</i></p> <p>Tumelo Shakung, <i>Investec</i></p>	Financing Private Equity Deals	The role of funding in private equity

09h15 - 10h00	Susan Rose ESG Officer <i>Rockwood</i>	Importance of ESG And Role of Impact Investing	The role ESG plays to maximise value and the role that impact investing plays in SA
10h00 - 10h30	Refreshment Break		
10h30 – 11h15	Vuyo Ntoi Managing Director <i>AIIM</i>	Navigating the African Private Equity Opportunity	Driving high returns in an uncertain and changing environment
11h15 - 12h00	Shelley Lotz Head of Regulatory Affairs <i>SAVCA</i>	Top Strategies and Guidelines for Performance Frameworks	Fund structuring, valuation guidelines and the reporting of fund performance
12h00 - 13h00	Networking Lunch		
13h00 – 13h45	Gergana Ivanova Associate Director in Strategy & Transaction <i>EY</i>	Successful Exits	Evidence and opportunities
13h45- 14h30	Shelley Lotz Head of Regulatory Affairs <i>SAVCA</i>	Regulatory Landscape	Regulatory landscape update
14h30 – 15h00	Refreshment Break		
15h00 – 15h50	<p>Moderator Langa Madonko President <i>Summit Africa Foundation</i></p> <p>Shafeeq Abrahams, Chief Executive and Principal Officer <i>Eskom Pension and Provident Fund</i></p> <p>Rory Ord Head of Private Markets <i>27four</i></p> <p>Puseletso Mbele Head of Investment Consulting <i>Novare Investments</i></p>	Spotlight on Institutional Investors	Trends in investor mandates, manager selection and fund terms
15h50 – 16h05	Shelley Lotz Head of Regulatory Affairs <i>SAVCA</i>	Closing Remarks	

Programme Speakers:

Melanie L de Nysschen, Programme Manager: Fund Manager Development: SAVCA



Melanie joined SAVCA in March 2019. She is a financial services industry professional with a legal background and extensive experience in the investment banking industry, specifically corporate finance and capital markets. Melanie is passionate about the sustainable development, and ultimately growth, of small to medium sized enterprises. She believes that putting people first, and showing due respect for the planet on which we build lives, and businesses, contributes to sustainable business and a healthy profit line. A keen supporter of the Arts, Melanie also currently serves as an independent, non-executive director, on the board of The Joburg Ballet Company (NPC).

Langa Madonko: Co-Founder: Summit Africa



Langa Madonko is a Co- Founder of Summit Africa a Niche Alternative Investment Manager focused on delivering superior financial returns to investors on a risk adjusted basis whilst achieving meaningful socio-economic impact and Transformation through investment in Private Equity and Social Infrastructure. He is responsible for Investor Relations, Capital Raising and Training. He has over 13yrs experience in Financial Services and Management consulting. Langa is a Deputy President of the Association of Black Security and Investment Professionals and represents the organisation on the Council of the Financial Sector Transformation Council, he is also a Board Member of the Southern Africa Venture Capital and Private Equity Association and is the Co-Chair of the Transformation and Regulatory Sub Committees. He is a past participant of the Absip Blackrock Private Equity Education Program.

Samantha Pokroy, CEO: Sanari Capital



Samantha is the founder and CEO of Sanari Capital, a private equity firm investing in the lower mid-market, with a specialization in founder-run, owner-managed and family-owned businesses. Samantha has fifteen years of private equity and venture capital experience in the South African and United States markets. She played a leading role in investments at Ethos Private Equity, prior to which she worked in private equity in Chicago and investment banking and consulting in New York. Samantha holds an MBA (Hons) from the University of Chicago, a BCom and BA Honours degree in Industrial Psychology from University of the Witwatersrand, and is a CFA Charter Holder. Samantha is a director on the board of SAVCA.

Keet van Zyl, Co-Founder and Partner: Knife Capital



Keet is the Founding Partner of Knife Capital, a leading venture capital firm with offices in Cape Town and London. Keet is a venture capitalist with extensive growth equity investment experience. Knife Capital's latest fund: KNF Ventures is a SARS S12J VC company that leverages knowledge, networks and funding to enhance investee growth and investor returns. Prior to this, Keet structured various private equity funds in Southern Africa for a US fund-of-funds investor and worked at industry-leading companies such as Procter & Gamble, Investec Bank and 'Here Be Dragons' (HBD) Venture Capital.

Shelley Lotz: Interim CEO/ Head of Regulatory Affairs: SAVCA



Shelley joined SAVCA in 2016 as the Head of Regulatory Affairs focusing on leading SAVCA's engagement and advocacy efforts with regulators including National Treasury, SARS, SARB and the FSCA. Shelley's extensive experience in the financial services sector includes 6 years at Horizon Equity Partners, where she was responsible for all fund reporting, valuations and compliance. Shelley also spent 7 years at the Royal Bank of Scotland in London where she worked in a technical accounting and regulatory advisory role for the Investment Bank. Shelley was the Finance lead in the launch of RBS's GBP 1.1bn Private Equity fund in 2007, which paved the way for Shelley's career in private equity.

Nicole Paige, Partner, Head of Private Equity: Webber Wentzel



Nicole Paige specialises in the formation of alternative investment funds. She has advised and acted for local and international private equity and venture capital houses looking to raise funds for deployment in South Africa as well as in Africa generally and also for limited partners looking to invest in those funds. Her experience in fund formation includes the full spectrum of generalist and sector funds, including buyout, real estate, debt, housing, healthcare, infrastructure and renewable energy funds. She also advises on all regulatory aspects of investment funds. Her expertise has been recognised by Chambers Global, Legal 500, Who's Who Legal and Best Lawyers.



SAVCA

SOUTHERN AFRICAN VENTURE CAPITAL
AND PRIVATE EQUITY ASSOCIATION

**Gordon
Institute
of Business
Science**
University
of Pretoria

John Hanning, Deal Executive: Metier



John Hannig is a director of Metier and a principal in the fund management activities of the Sustainable Capital Funds. John holds a bachelors and Masters degree in engineering from the University of the Witwatersrand, an MBA from the University of Cape Town's Graduate School of Business and gained additional exposure in finance at the London Business School as part of an exchange programme. During his studies, John pursued several entrepreneurial and corporate ventures before moving into full time employment in management consulting, first with Accenture and later with Gemini Consulting. His consulting experience stretched over seven years and included: business transformation and turnarounds; strategy formulation; information management; process re-engineering; research; and financial advisory. John joined Metier in April 2005. Since then, he has taken on wide-ranging investment roles and enhanced the strategic research methodologies and financial modelling strengths of the Metier team. He was initially involved in the investment programmes for Astrapak (packaging) and established of Elementum (building and security sector), and is responsible for the turnaround and restructuring activities at York Timbers (forestry). John joined the Sustainable Capital team in 2020 and covers a range of industries for the firm

Marde van Wyk, Private Markets Principal Consultant: 27four



Mardé van Wyk has extensive investment experience in Private Equity covering the entire deal value chain and sector exposure spanning across a myriad of investment (direct and fund) positions facilitated from generalist to theme-based strategies. She is regarded as specialist in investment, organisational and process structuring, including investment restructuring – a skillset obtained whilst working with distressed investments at South Africa's largest asset manager. Her appreciation for innovation and solution engineering has led to her continued involvement in impactful theme-based venture capital project development initiatives with scale and global reach. This experience also comes with a long history of serving on the Board, Advisory Board and various sub-committees of a number of underlying companies and Funds.

Hale Matsipa, Principal: Kleoss Capital



Mr Halekopane (Hale) Matsipa; is the Chief Executive Officer and Co-Founder of Kleoss Capital Private Equity (www.kleosscapital.com). Hale has over twenty years work experience with twelve of those years in investment banking, three in audit practice and six years in private equity. His skillset includes: deal origination, due diligence, valuation, negotiation skills, board of directors' interactive skills for purposes of growing businesses successfully and responsibly, structuring transactions and general project management of a transaction from initial stage to close. Hale is responsible for the overall firm including overseeing staff, interaction with investors and the firm's broad stakeholders. He sits on the following board seats where Kleoss Capital Private Equity – Fund I is invested: The Centre for Diabetes and Endocrinology (Pty) Limited. South Africa's leading diabetic managed care business. Chairman of the Risk and Audit Committee Bandag (Pty) Limited. South Africa's leading tyre re-tread manufacturing business. Non - Executive board member TrenStar (Pty) Limited. A leading South African logistical RFID technology company servicing the automotive, agricultural and other sectors. Chairman of the Board of Directors. As a banker, he was a member of the executive committee of the Rand Merchant Bank, a division of FirstRand Limited, Corporate Finance team. He advised on some large private equity transactions in South Africa; such as the take-private of Primedia Limited; the acquisition of Lanseria International Airport (Pty) Ltd by a consortium led by Harith General Partners, the acquisition of Alexander Forbes Limited by a consortium led by Actis Private Equity; the take private of AFGRI Limited lead by Fairfax Financial Holdings. Prior to joining Rand Merchant Bank, he spent 4,5 years at JPMorgan Chase with 3 of those years in the JPMorgan Chase New York office in the Governments Financial Institutions Group. Kleoss Capital is a South African private equity firm targeting South African businesses. The firm seeks to invest in South African businesses with exposure to the rest of the African continent. Our primary objective is to generate returns for our investors. We seek to achieve this by targeting companies who either show high growth potential or are strong market leaders in their sectors and require our capital as well as strategic value add to fulfil their growth potential.

Susan Rose, ESG Officer: Rockwood



Susan holds a Bachelor of Business Science, Finance Honours degree from the University of Cape Town. Susan joined Rockwood in 2014 as the ESG and Compliance Officer. Susan manages ESG at the portfolio companies, is regularly engaged with the HarbourVest and Collier Capitals ESG teams and participates in a number of ESG and Impact working groups. In 2017 Susan took on the added responsibility of portfolio manager and has assisted with various value add initiatives across the portfolio. She currently sits on the board of Kwikspace and chairs the Kwikspace Social and Ethics Committee. Susan was promoted to Principle in February 2021

Vuyo Ntoi, Managing Director: AIIM



Vuyo was appointed Co-Managing Director in August 2020. Vuyo has more than two decades of investment experience and has been involved in private infrastructure investing in Africa since 2003.

Prior to moving into the Co-Managing Director role, Vuyo was the Co-Portfolio Manager of the IDEAS Managed Fund, which primarily focuses on infrastructure investment and development assets in the SADC region, where he was primarily responsible for the post-acquisition management of the fund's more than 30 investments, in addition to overall fund management.

Vuyo, who joined AIIM in 2003, was initially involved in the build-up of the South Africa Infrastructure Fund's ("SAIF") holdings in South African toll roads, including additional stakes in TRAC, N3TC and Bakwena. In addition, Vuyo was involved in the early refinancing of these toll road assets. Vuyo also played a leading role in AIIM's pioneer investment outside South Africa, the Lekki Concession Company. More recently, Vuyo led the investment of AIIM Fund's into Cenpower IPP power project Tema Ghana and Albatros Energy Mali power station, the first IPP in Mali. Vuyo holds several directorships, including positions on the boards of some of AIIM's portfolio companies. He is also a Trustee of the Africa Infrastructure Developers Association (AFiDA). Vuyo is a Director on the AIIM Board and is a member of the Executive Committee, while also serving as a member of the Investment Committees of all AIIM's managed funds. Prior to joining AIIM, Vuyo was an investment analyst and strategist in the Research and Investment Management team at ipac South Africa, an investment management and consulting company that was then within the Brait Group. Vuyo holds a B. Com Honours degree from the University of Cape Town, an M.Sc from the University of Oxford and MBA from IESE Business School. He has also completed Harvard Business School's Advanced Management Program and is part of the Aspen Global Leadership Network.

Gergana Ivanova, Associate Director in Strategy & Transactions: EY



Gergana works with both private equity and corporate clients across the transaction lifecycle with over 10 years of professional experience. She supports deal teams with due diligence, exit readiness preparation and needs analysis, working capital forecast reviews, carve outs and data analytics across a range of M&A and capital market transactions. She has extensive cross-industry transaction experience with a strong focus on retail and consumer products in the sub-Saharan context. Gergana primarily focuses on financial performance of private equity portfolio companies, especially in when and how they can harness technology and data to support their equity stories. She leads EY's data analytics and innovation initiatives in Transaction Diligence for Africa as well as digital tool development and adoption in EMEA. Gergana facilitated the 2021 SAVCA Exits Masterclass and also contributed industry insights in the preparation of the SAVCA Private Equity Industry Surveys (2020 and 2021). Gergana is a CA(SA) with a BAAccSci and CTA from Wits University and a post graduate diploma in Information Technology from Rhodes University.

Johnny Jones, Partner: Vantage Capital



Johnny F. Jones joined Vantage in 2009 and is a Partner with a primary focus on the Mezzanine Fund's activities. In addition to South Africa, Johnny is responsible for the Nigerian and Ghanaian markets. He oversees the Servest, Landmark, Maryland Mall, Genser and Bay Realty investments.

Johnny began his career in 2000 working as an Equity Research Investment Analyst at Wachovia Securities in Atlanta, Georgia, where his focus was on macroeconomic trends and investment strategies. Later, he spent two years at KPMG in the economic & valuation services division based in New York. In this role he worked as a generalist providing debt and equity value indications for companies in financial services, steel and entertainment industries.

Johnny went on to work in the leveraged finance group at UBS Investment Bank in the U.S. In this role he specialised in the basic materials sector, assisting in underwriting transactions and providing relative value investment recommendations for listed debt securities. He left UBS to join Vantage.

Johnny received his MBA from the Wharton School at the University of Pennsylvania, and his Bachelor of Science degree (Economics) from Duke University in North Carolina. He became a CFA charterholder in 2007 and passed the certified public accountant exam in 2003.

Fulu Makwetla, Managing director: Third Way Investment Partner



Fulu is an investment professional and entrepreneur with a passion for developmental investments, diversity advancement and inclusivity. She is the Co-Founder and Managing Director of Third Way Investment Partners, a specialist investment firm focusing on infrastructure investing. She currently serves as a director on the board of the Southern African Venture Capital and Private Equity Association and various portfolio companies of the Third Way Asset Management Group. She was previously the Investment Manager of the Government Employees Pension Fund (GEPF) – the largest pension fund in Africa, with assets in excess of R1.6 trillion, representing the retirement interest of 1.2 million members and over 360 000 pensioners. During her tenure at the GEPF, she served on the Investment Committee of the Pan African Infrastructure Development Fund and represented the GEPF on several advisory boards of Private Equity Funds. Prior to joining GEPF, Fulu was an Executive and Senior Consultant at RisCura, consulting to Pension Funds, Insurance Companies and Medical schemes in Southern Africa. She was an employer elected trustee of the RisCura Provident Fund. She also worked for RMB Asset Management and has over 18 years of industry experience. Fulu holds a Bachelor of Commerce in Econometrics and a Bachelor of Commerce (Hons) in Economics from the University of Pretoria.

Rory Ord, Head of Private Markets:27Four



Rory manages the 27four Black Business Growth Fund, the first and only fund of private equity funds focused on black owned and managed South African private equity funds. Rory also oversees all unlisted investments for 27four, a black, women owned multi-manager, with R60 billion under management and advice. Rory is acknowledged as an expert in the field of unlisted investments, and has trained corporate and public sector investors on the nuances of unlisted investments across several countries. In 2010 he initiated industry wide performance reporting for the South African private equity industry in collaboration with SAVCA, and in 2012 he created and was lead author on the series of Bright Africa reports on African investment markets.

Lelo Rantloane, Founder: Ata Capital



Lelo is the founding CEO of Ata Capital, an investment management company managing over R1billion in private equity funds. He began his career with Rand Merchant Bank in various roles and served as Executive Assistant to the CEOs of FirstRand and FirstRand Bank. He also worked for Morgan Stanley, London and for Deutsche Bank AG, Johannesburg. He is a director of SLG, Masana Petroleum Solutions, Imbewu Capital Partners, Rain Group Holdings and Remgro Limited(alt).

Puseletso Mbele, Head of Investment Consulting: Novare Investments



Puseletso career began in 2005 as a foreign exchange consultant at First National Bank. She gained valuable experience at Noah Financial Innovation where she was employed from August 2007 as research sales assistant responsible for data research: maintaining, inputting, and monitoring of company research and industry specific research; resourcing company financials, marketing information and or ad-hoc research on behalf of clients. In 2010 she joined Investec Asset Management as direct desk investment consultant. Later that year she was promoted to client services consultant. Puseletso was appointed as portfolio manager assistant at Sasfin Securities in 2014. She joined Riscura in November 2014 as client services manager. Her responsibilities included investment manager research and reporting on client performance. Puseletso joined Novare in October 2015 as a fund manager and in January 2020 was appointed as the Head of Investment

	Consulting and is responsible for overall client fund management and relations. She is based in Johannesburg, with 17 years' experience in the industry.
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Thiru Pather, Investment Principal: SA SME Fund



Thiru is a Principal at the SA SME Fund, a fund set up with the broad objective of creating and growing black entrepreneurs. Thiru is a Chartered Accountant by profession and has over 13 years of Private Equity and Corporate Finance experience. Prior to joining the SA SME Fund, Thiru was a Fund Principal at the Public Investment Corporation (PIC) where she was Head of the Fund of Funds

Tumelo Shakung, Investec



Tumelo Shakung CA(SA)

Fund Finance consultant at Investec Bank, specializing in lending to African private equity funds and fund managers.

Shafeeq Abrahams, Chief Executive and Principal Officer: Eskom Pension and Provident Fund



A finance executive with experience in strategy, change leadership, financial operations, and business improvement. Proven abilities to lead transformation initiatives and streamline business operations to improve efficiency. Solid leadership, communication, and interpersonal skills to establish rapport with all levels of staff and management. A success track record in implementing financial and process improvements in addition to productivity improvements and change management. A natural communicator, who builds and develops long-term relationships with internal and external customers, to support organizational goals and objectives.

Barbara Grantham, Founding Member & Director: SummerPlace Equity



Barbara is a founding member and Director at SummerPlace Equity Partners and has over 10 years' experience within the financial services sector. Her previous role as a Deal Maker at the Industrial Development Corporation ("IDC") has given her an in-depth knowledge of structured debt and equity transactions across a diverse range of sectors, including mining, agro processing, metals manufacturing, ICT, chemicals, wood & forestry, textiles & clothing, and construction. Barbara has also built significant expertise in growth coaching for SMEs over a number of years and holds primary responsibility for the fund's value addition strategy. Barbara holds a Master of Business Administration from the University of Cape Town and a Bachelor of Science degree in Mathematics and Economics from the University of Witwatersrand.

Joao Rodrigues, Operating Partner: Ethos Private Equity



Joao is an operating partner at Ethos Private Equity and supports Ethos' value creation approach and activity across funds. He joined Ethos in 2014 in Johannesburg, and is currently based in the UK with a focus on Ethos' investments in North and East Africa. Joao works with investment teams and portfolio companies throughout the investment life cycle - to diligence investments, shape value creation strategies, capacitate management teams and boards, and drive business performance to support optimal exits. Prior to joining Ethos, Joao worked at McKinsey & Company, primarily in the mining, power and petroleum sectors. He has significant functional experience in operational improvements, corporate turnarounds and capital projects. He previously worked at Lafarge Holcim, TechnoServe and Cape Biotech. Joao holds a Bachelor of Science in Electronic Engineering from the University of Natal, and an MBA from INSEAD.