



ENKO CAPITAL

PRESS RELEASE

EAPEF provides expansion capital to AMI International

Johannesburg, August 2017 – Enko Capital Managers, managers of the Enko Africa Private Equity Fund (“EAPEF”) a private equity investor targeting mid- and small-cap growth companies across Africa, has completed an investment to provide expansion capital to AMI Logistics, a Dubai-headquartered logistics business, with significant operations in East and Southern Africa.

The deal marks the third investment for EAPEF. As well as supporting AMI’s expansion strategy into Africa generally, the investment will fund the company’s acquisition of Manica Holdings Ltd (“MHL”), a long-established freight-forwarding and logistics business operating across Southern Africa. MHL currently owns five operating subsidiaries in South Africa, Zimbabwe, Zambia, Malawi and Botswana and it is expected that the incorporation of Manica’s operations will give AMI the ability to offer clients an integrated and comprehensive logistics service into and out of Africa.

ECM’s director, Ralph Gilchrist, who led the deal for the investor, said “EAPEF is delighted to team up with shareholders and management of two such well established players in the freight forwarding and logistics business in Africa. We are convinced that the synergies of this merger between them will produce a significant player on the African logistics scene and we look forward to helping to grow the business of the AMI/Manica group across the continent.”

AMI International (Agence Maritime Internationale) (<http://www.ami-worldwide.com/>) came into existence in 1919 in Belgium as part of the Compagnie Maritime Belge (CMB). AMI’s operations in India and the Middle East were acquired by former AMI employees, Vincent Hachez and Marc de Reymaeker, in 1997. AMI is currently based in Dubai, United Arab Emirates and, over the years, has grown rapidly in its range of services and geographic coverage establishing itself as a leading integrated freight forwarding solution provider, specialised in Africa. In 2016, the Group generated revenue of US\$82.4 million and employed 1000 people via the operation of its 15 subsidiaries located in 13 countries, eleven of which are located in Africa.

Enko Africa Private Equity Fund (EAPEF) is a US\$64 million private equity fund established in April 2014 for the purpose of investing in growth companies in Africa across a broad range of economic sectors. EAPEF’s investment focus is on entrepreneur-led, mid-sized companies with strong management. It is particularly interested in companies that have ambitions for a possible future stock market listing. Enko Capital Managers, investment manager of EAPEF, is part of the Enko Capital group, a dedicated African-focused asset management firm, with offices in London and Johannesburg, which also manages a top tier fund focusing on listed African equities as well as a listed debt fund. Founders and Partners of EAPEF, Cyrille Nkontchou and Ralph Gilchrist, have over 38 years of combined experience in African private equity and capital markets, and are supported by an extensive regional network of strategic alliances. They have invested, led and advised on over US\$500 million of investments in Africa.

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