

EAPEF Invests in NETIS Group to Fund its Expansion in Africa

Johannesburg, September 2018 - Enko Capital Managers (“ECM”), 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 in Network Industry and Services (“NETIS”), a company which specializes in the design, construction, installation and management of telecom infrastructure in sub-Saharan Africa.

The deal marks the sixth investment for EAPEF. The investment will fund the company’s capital needs to strengthen its position in its existing markets (Côte d’Ivoire, Uganda, Kenya, Tanzania, Ghana, Burkina Faso, Gabon and Togo) and support its expansion strategy into other countries in Africa.

ECM’s Managing Partner, **Cyrille Nkontchou**, who led the deal for the investor, said “EAPEF is delighted to back a solid management team comprising professionals with extensive experience in the telecom infrastructure services sector in Africa. The development pace of NETIS has been outstanding since inception, and the Fund was convinced by its ambitious growth plan. EAPEF is looking forward to supporting its growth into new territories with the aim of turning the Company into a leading pan-African player in the management of telecom infrastructure”.

Jean Farhat, CEO of NETIS Group said “NETIS Management is very excited to take this new decisive step in the NETIS journey. With EAPEF’s arrival as well as with our historical partner Saham, we are strengthening our capital structure in order to consolidate our development strategy, by enlarging our African footprint and reinforcing our management and deployment capacity with the ultimate aim of becoming the leading partner in the telecom infrastructure industry in Africa”.

NETIS Group - <https://www.netisgroup.net> - was created in 2009 by two West African entrepreneurs, Jean Farhat and Jean Claude Figali. It began operations in Abidjan, Côte d’Ivoire. The company provides management services of telecom network infrastructure (preventive and corrective maintenance, installation of towers, energy supply and installation of optical fibre networks) with a unique positioning and an extended geographical footprint across eight countries in sub-Saharan Africa. The Group benefits from a high quality and well diversified client portfolio of top tier clients including the four tower companies operating in Africa. NETIS currently employs +/- 1,000 people and manages 5,015 sites. The company has experienced strong revenue growth since inception, with a solid overall financial performance. NETIS’ main shareholder is Saham Finances, a leading Moroccan financial services group with substantial insurance interests throughout Africa.

EAPEF - <https://enkocapital.com/> - is a US\$63 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 pan-African debt fund.

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