



ENKO CAPITAL

PRESS RELEASE

EAPEF Invests in Imperial Homes Mortgage Bank, Nigeria

Johannesburg, 2nd November 2018 - Enko Capital Managers (“ECM”), managers of the Enko Africa Private Equity Fund (“EAPEF”), a private equity investor targeting mid-cap growth companies across Africa, has completed an investment to provide expansion capital to Imperial Homes Mortgage Bank Ltd, a Nigeria-headquartered mortgage lender.

The deal marks the fifth investment for EAPEF and will support IHMB’s expansion strategy in Nigeria. The investment will be used to increase IHMB’s capital base for the purpose of growing its lending book as well as to improve IHMB’s operational performance and efficiency through EAPEF’s participation in the strategic direction of the company at board level. ECM’s director, Ralph Gilchrist, who led the deal for the investor, said “EAPEF is delighted to team up with shareholders and management of such a well-established player in the Nigerian mortgage sector. Given IHMB’s scale and reputation in the market, as well as the inherent growth potential of the Nigerian mortgage industry, we are convinced that IHMB is well positioned to take advantage of the vast potential of the untapped Nigerian mortgage market and we look forward to helping to grow the business in Nigeria.”

Imperial Homes Mortgage Bank Limited (www.imperialmortgagebank.com) is a mortgage bank licensed by the Central Bank of Nigeria to undertake mortgage banking and related services. It was incorporated in 1992 as Citizens Savings and Loans Limited and was acquired by Guaranty Trust Bank plc in 2007 as a wholly owned subsidiary, changing its name to GTHomes Limited in line with its other branded operations. In September 2010, CBN imposed new regulations on the financial services sector, which resulted in GTBank plc’s divestment from GTHomes in 2012 to its current shareholders. Following the divestment, the Company changed its name to Imperial Homes Mortgage Bank Limited. IHMB is licensed as one of 10 national mortgage banks and is widely regarded to be one of the leading Primary Mortgage Banks in Nigeria in terms of total assets and earnings.

Enko Africa Private Equity Fund 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 backed by 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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