

# Fairfax Africa Holdings Corporation

*TSX Stock Symbol: FAH.U*

*News Release*

**TORONTO, August 31, 2017**

*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES*

## **FAIRFAX AFRICA COMPLETES INVESTMENT IN ATLAS MARA LIMITED AND COMPLETES \$150 MILLION TERM LOAN**

*(Note: All dollar amounts in this news release are expressed in U.S. dollars, except as otherwise noted.)*

Fairfax Africa Holdings Corporation (TSX: FAH.U) is pleased to announce that, through its wholly-owned subsidiary (collectively, “Fairfax Africa”), it has completed its previously announced investment in Atlas Mara Limited (“Atlas Mara”) for approximately \$59 million (the “Equity Investment”). The Equity Investment was completed as part of Atlas Mara’s previously announced \$100 million equity offering to Fairfax Africa and Atlas Mara’s existing shareholders (the “Atlas Mara Offering”).

Following the closing of the Atlas Mara Offering, Fairfax Africa’s previously announced \$100 million mandatory convertible bond of Atlas Mara (the “Convertible Bond”) converted into new ordinary shares of Atlas Mara. Following conversion of the Convertible Bond and completion of the Equity Investment, Fairfax Africa currently owns a 42.4% interest in Atlas Mara.

Fairfax Africa is also pleased to announce that it has completed a \$150 million, five-month, secured term loan with a Schedule I Canadian bank and has agreed to commence negotiations with such bank regarding a longer term lending facility to provide Fairfax Africa with additional liquidity for investments.

### **About Fairfax Africa**

Fairfax Africa is an investment holding company whose objective is to achieve long-term capital appreciation, while preserving capital, by investing in public and private equity securities and debt instruments of African businesses or other businesses with customers, suppliers or business primarily conducted in, or dependent on, Africa.

### **Forward-Looking Statements**

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects Fairfax Africa’s current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Fairfax Africa’s control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Fairfax Africa does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

For further information, contact: Guy Bentinck, Chief Financial Officer and Corporate Secretary  
(416) 646-4181