

## Announcement

### HELIOS INVESTMENT PARTNERS INVESTS IN BAYPORT

LONDON, October 23, 2013 – Funds advised by Helios Investment Partners (“Helios”) have agreed to invest \$100 million in Bayport Management Limited (“BML”), the leading African provider of unsecured credit and financial solutions. Founded by South African entrepreneurs Grant Kurland and Stuart Stone in 2001, BML provides loans – typically four to five years in tenor – primarily to the under-banked in sub-Saharan Africa. The proceeds of the Helios investment will be used to fund growth as well as to part finance the acquisition by BML of Bayport Financial Services (“BFS”) from Transaction Capital, a publicly listed company in South Africa. BFS was also founded by Grant Kurland and Stuart Stone in 2004 and has a similar business model to BML. A controlling stake in BFS was sold to Transaction Capital in 2010.

The combined group will have a loan book of c.\$1 billion and be active in Botswana, Colombia, Ghana, Mozambique, South Africa, Tanzania, Uganda and Zambia. Grant Kurland and Stuart Stone are the CEOs of BML and BFS respectively and will continue to run the respective entities post transaction.

“We are pleased to be investing in Bayport and are excited about working with Grant and Stuart to grow Bayport’s footprint, customer base and product offering further,” said Tope Lawani, Managing Partner of Helios Investment Partners. “Bayport has an outstanding management team and world class credit processes. Their products can transform people’s lives, providing the under-banked with access to financing that enables them, for example, to put their children through school or start new businesses.”

“We are delighted to have attracted investment from Helios,” said Grant Kurland, founder and CEO of BML. “Bayport’s growth trajectory continues to be very exciting and, with their deep understanding of African financial services and access to global capital markets, Helios is the perfect partner to support us on our journey.”

The transaction remains conditional upon certain third party approvals, including consent of the Transaction Capital shareholders to the sale of BFS.

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Bayport Management Limited is a leading provider of unsecured credit and financial solutions to the formally employed mass markets in emerging markets in Africa (Zambia, Ghana, Uganda, Tanzania, Botswana and Mozambique) and Latin America (Colombia). Today, BML services c.\$400 million loans for 270,000 customers through 289 branches, with the support of 3,300 employees. BML has a broad global debt and equity investor base and wide relationships with multinational and domestic banks and insurance and pension funds in its markets of operation and in Scandinavia.

Helios Investment Partners is an Africa-focused private investment firm. Helios bridges international capital and know-how to African talent and enterprise. The firm has built a record that spans creating start-ups to providing established companies with growth capital and expertise. One of the few independent pan-African private equity investment firms founded and led by Africans, Helios manages funds totalling more than \$1.8 billion. Investors include leading endowments and foundations, global funds-of-funds, sovereign wealth funds, family offices, development finance institutions and high net worth individuals.

Founded in 2004, Helios invests in new business formations, growth equity investments, leveraged acquisitions, and structured investments in listed companies, making investments of between US\$30 million and US\$200 million per transaction. The Helios team applies developed world investment tools to African business opportunities, taking a platform-building approach to portfolio development. Helios' portfolio companies operate in more than 30 countries in all regions of the continent.

Further details on Helios Investment Partners can be found at [www.heliosinvestment.com](http://www.heliosinvestment.com)