



Wananchi Group announces major new growth capital financing

Nairobi, 2 October 2014 – Wananchi Group (“Wananchi”), owners of the Zuku Fiber, Zuku pay TV and Simbanet business services brands, today announced the closure of a \$130m financing to fund its growth and expansion in East and Southern Africa.

“The new capital investment will be used to consolidate the group’s market leadership in East Africa and to extend our services across East and Southern Africa. We will continue the deployment of fiber to the home networks in more cities in East Africa and extend our business services networks and product offerings across a wide variety of geographies and market segments. With our stronger balance sheet we will also invest in exciting new technologies and service platforms to improve the quality of our products and deliver a superior experience for our customers,” said Richard Bell, Vice Chairman of Wananchi.

The capital investment was co-led by existing Wananchi shareholders including Altice SA, Liberty Global, Emerging Capital Partners (“ECP”) and ATMT and new investors, Helios Investment Partners.

Ali Mufuruki, Chairman of the Board of Wananchi, said, “This is a very exciting time for Wananchi. We have grown tremendously over the six years since we founded the business. The significant size of this investment round is further proof that the markets have confidence in our business strategy and our performance to date. There is no better time than now to invest in African markets and the transformation of the African consumer experience, of which Wananchi is at the forefront in East Africa.”

He added, “I am very pleased to welcome Helios Investment Partners, a highly respected and successful African investor to the Wananchi Group family. I would also like to recognize Altice, Liberty Global, ATMT of Mauritius, EACP of Kenya, Kew Capital from London, our management and staff, and the Board of Directors of Wananchi that has provided steady guidance and leadership throughout this process.”

Richard Essex, a Partner at shareholder East Africa Capital Partners (“EACP”), added, “We also owe a huge debt of gratitude to the US-government’s Overseas Private Investment Corporation who has committed significant capital to support the ongoing growth of the business since Wananchi was established.”



Alykhan Nathoo, a Partner at Helios, stated, “Helios is excited to contribute to this latest growth capital financing for Wananchi. We have been extremely impressed with the significant successes Wananchi has accomplished to date, and look forward to working with the Wananchi team and its existing shareholders to achieve its growth goals.”

“We believe this capital injection will enable the Wananchi Group to extend the coverage of its infrastructure as well as build upon its strong broadband-led triple play product offering, including direct to home satellite products to many more tens of thousands of consumers across the greater Eastern Africa region and beyond,” added Dennis Aluanga, a Partner at Helios based in Kenya.

About Wananchi:

Established in Nairobi, Kenya six years ago, Wananchi is the leading provider of broadband and Pay TV services in Eastern Africa. Zuku was the first company to launch triple-play broadband services in Africa with a network that currently covers more than 200,000 homes in Nairobi and Mombasa, Kenya. The group provides DTH services in Kenya, Tanzania, Uganda, Malawi and Zambia. In addition, Wananchi offers business services in a large number of African countries under the brand name Simbanet. Wananchi is backed by a range of leading African and international investors. For further information, please visit www.wananchi.com.

About certain Shareholders and new Investors:

Altice SA: Altice is a multinational cable and telecommunications company with presence in four regions - Western Europe (comprising France, Belgium, Luxembourg, Portugal and Switzerland), Israel, the Overseas Territories (currently comprising the French Caribbean and the Indian Ocean regions and the Dominican Republic) and East Africa. Altice provides cable-based services (high quality pay television, fast broadband Internet and fixed line telephony) and, in certain countries, mobile telephony services to residential and corporate customers. Altice (ATC) is listed on NYSE Euronext Amsterdam, ISIN LU1014539529.

Emerging Capital Partners (ECP): ECP has raised more than US\$2 billion for growth capital investing in Africa. Founded in 2000, ECP was one of the first firms dedicated to Africa which, today, translates into investments in more than 55 African companies and over 30 exits through seven funds. ECP has returned over US\$1 billion to its investors to date. Today, ECP has more people on the ground than any other firm: more than 70% of its investment professionals, who hail from 12 African countries, operate from 7 local offices. ECP’s investments are well diversified, with private equity capital invested in over 45 African countries. Sectors include financial services, telecommunications, retail and consumer, natural resources, agriculture and infrastructure.



Helios Investment Partners: One of the few independent pan-African private equity investment firms founded and led by Africans, Helios Investment Partners has built a record that spans creating start-ups to providing established companies with growth capital and expertise. Helios bridges international capital and know-how to African talent and enterprise. The firm manages funds totaling more than \$2.7 billion and its portfolio companies operate in more than 30 countries in all regions of the continent. Helios's presence in the COMESA & SADC region includes significant investments in Equity Bank, Vivo Energy (Shell's exclusive licensee in Africa), Helios Towers Africa, Bayport Financial Services, Interswitch/Paynet and Continental Outdoor Media.

Liberty Global: Liberty Global is the largest international cable company with operations in 14 countries. Liberty Global connects people to the digital world and enables them to discover and experience its endless possibilities. Liberty Global's market-leading triple-play services are provided through next-generation networks and innovative technology platforms that connected 24 million customers subscribing to 49 million television, broadband internet and telephony services at June 30, 2014. Liberty Global's consumer brands include Virgin Media, UPC, Unitymedia, Kabel BW, Telenet and VTR. Its operations also include Liberty Global Business Services, our commercial division, and Liberty Global Ventures, the group's investment fund. For more information, please visit www.libertyglobal.com.

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