

Helios Investment Partners acquires majority stake in TPAY

LONDON, UK, 17th September 2018 – Helios Investment Partners (“Helios”), the leading Africa-focused private investment firm, has today announced the acquisition of a 76% stake in TPAY Mobile FZ-LLC (“TPAY” or the “Company”), a fast growing direct carrier billing (“DCB”) provider in the Middle East and North Africa region (“MENA”) from A15, a leading tech investment fund based in Egypt. Terms of the transaction were not disclosed. A15 and senior management will remain minority shareholders.

With offices in Cairo and the UAE, TPAY currently operates across 16 countries with almost half of its total transaction volume coming from African markets such as Egypt, Tunisia, Algeria and Morocco.

TPAY provides a much-needed mobile payment solution in markets with low banking penetration and high mobile adoption. Leveraging the mobile network operator (“MNO”) billing relationship and collection network, it enables consumers to purchase digital goods using their pre-paid airtime balance or post-paid phone bills. TPAY’s business model supports financial inclusion and facilitates digital payments, both of which are top priority government initiatives in TPAY’s markets.

Offering an unrivalled footprint, with more than 33 MNO connections across 16 countries, TPAY gives online merchants access to an addressable market of 673 million potential users, all through a single application programming interface connection. Since its launch, TPAY has processed 622 million transactions.

Babatunde Soyoye, co-founder and Managing Partner of Helios Investment Partners, said: “A15 and TPAY management have built an outstanding mobile payments platform that is profitable and still has a lot of room for growth in Africa and beyond given its applicability to a wide range of payment types and ease of use.”

“TPAY’s business model leverages best in class technology and offers a high-quality service to its partners; the company’s ability to develop strategic partnerships with key global merchants seeking an entry point into the Middle East and Africa speak to the quality of the company’s offering and the management team. This is an exciting addition to the Helios’ payments franchise in Africa, and we look forward to working with the management team to achieve the next phase of innovation and growth for the Company.”

Sahar Salama, Co-Founder and Chief Executive Officer of TPAY, stated: “I am excited to be part of this next chapter of TPAY’s growth. Helios brings new energy from a vibrant and experienced team that will drive real value to the business. This partnership will expedite TPAY’s strategic growth plans and we are on track to double our year-on-year revenue in 2019. Senior management and I are very proud of the business that we have built, and we look forward to taking it to even greater heights with our new partners, and to continue to set new benchmarks for the sector in the region.”

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Notes to Editors

About Helios Investment Partners

Established in 2004, Helios Investment Partners is the leading Africa-focused private investment firm, led and managed by a predominantly African team and based in London, Lagos and Nairobi. Managing funds totalling \$3.6 billion, the firm's portfolio companies operate in over 40 countries in all regions of the continent. Helios has built a record that spans creating start-ups to providing expanding companies with growth capital and expertise, building African market leaders in core economic sectors and driving strong returns via portfolio operations. The firm's unique combination of deep knowledge of the African operating environment, a singular commitment to the continent and a proven capability to manage complexity, is reflected in its position as a partner of choice.

Further details on Helios Investment Partners can be found at www.heliosinvestment.com.