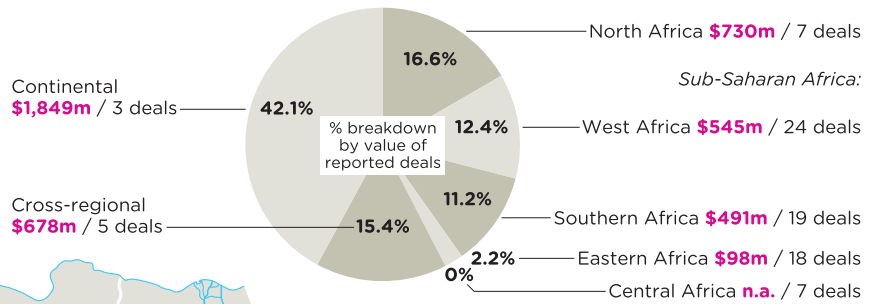


Private equity investment in 2013

Deals by region

Total deals: 83. Total value **\$4.39bn** (based on 44 deals with reported values).

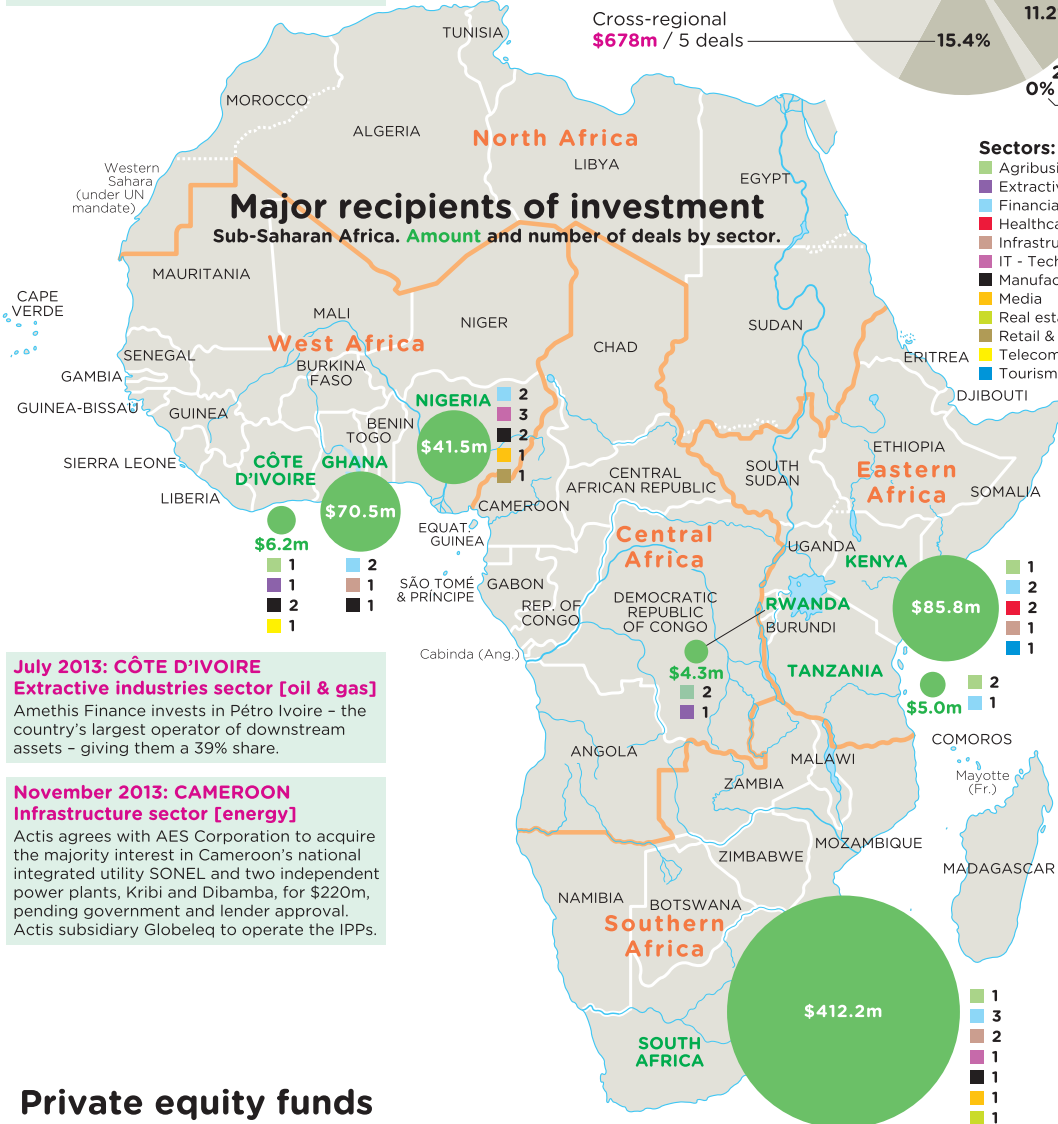


Notable deals

(emphasis on infrastructure and energy)

March 2013: MOROCCO Infrastructure sector [utilities]

Veolia Services a l'Environnement Maros sells its utility concessions operated by Redal and Amendis to Actis for \$484m.



Average deal size Sub-Saharan Africa

2011: **\$69m**
2012: **\$30m**
2013: **\$94m**

June 2013: CENTRAL & EAST AFRICA Extractive industries sector [oil & gas]

Warburg Pincus leads a \$600m early-stage investment in Delonex Energy, a start-up Africa-focused resources exploration company.

December 2013: KENYA Infrastructure sector [energy]

Africa Infrastructure Investment Fund 2 and Norway's Norfund invest \$150m in Aeolus Kenya's 61MW Kinangop Wind Farm project. Kinangop is the first project in US President Barack Obama's Power Africa initiative.

October 2013: TANZANIA Logistics sector [shipping]

Jacana Partners and Soros Economic Development Fund fund expansion of bulk cargo handling company DSM Corridor Group.

June 2013: AFRICA-WIDE Infrastructure sector [energy]

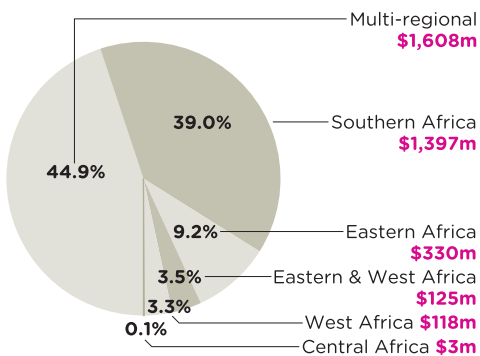
Denham Capital forms independent power project (IPP) company Endeavor Energy to invest in multiple thermal and hydroelectric power schemes. Denham is seeding the enterprise with \$100m from its \$3bn Fund VI.

July 2013: AFRICA-WIDE Extractive industries sector [oil & gas]

\$3bn joint venture between BTG Pactual - advised by Helios International - and Petrobras subsidiary Petrobras International Braspetro B.V., to explore and produce oil and gas.

Private equity funds raised by region

Sub-Saharan Africa. Total value **\$3.58bn**.



Number of PE funds launched in 2013 Sub-Saharan Africa

Target size \$0 - \$150m: **4 funds**
Target size \$150m - \$500m: **6 funds**
Target size \$500m - \$1,000m: **3 funds**
Target size \$1,000m+: **4 funds**

Number of PE funds that raised capital in 2013 Sub-Saharan Africa

Target size \$0 - \$150m: **6 funds**
Target size \$150m - \$500m: **6 funds**
Target size \$500m - \$1,000m: **3 funds**

Private equity exits

Number of exits in 2013:

by region

West Africa: **6**

Eastern Africa: **4**

Southern Africa: **3**

North Africa: **1**

by exit type

Trade sale: **5**

Secondary sale: **3**

Share sale: **3**

IPONDS: **2**

Buyback: **1**

by sector

Financial services: **6**

Manufacturing & industrials: **2**

Agribusiness: **1**

Health care: **1**

Extractive industries: **1**

IT - Technology: **1**

Real estate & construction: **1**

Telecommunications: **1**