



PRESS ANNOUNCEMENT

PHATISA STRENGTHENS ITS FOOD-FOCUSED PORTFOLIO TEAM

1 February 2017

Phatisa's food fund, the AAF comprises nine portfolio companies across more than 15 sub-Saharan countries. The Fund is more than 80% invested and, over the past few years, Phatisa has made a number of appointments to bolster the industry-focused portfolio team charged with steering the portfolio to drive value to exit.

Phatisa welcomes Martin Kromat, a seasoned commercial and financial professional with 19 years of fast-moving consumer goods (FMCG) experience, who joins the team as Partner – Portfolio Management on 1 February 2017. Martin previously worked at Diageo, where he held positions of Supply Chain Director, Diageo South Africa and Finance Director, Brandhouse Beverages, Diageo's joint venture with Heineken and Namibia Breweries. Martin also served as a non-executive director and member of the audit committee of Namibia Breweries. Prior to 2011, Martin was with Procter & Gamble (P&G) where he worked for more than 13 years in several commercially focused and functional finance roles in Europe and Africa, which included finance director for P&G's eastern and southern African businesses.

He has a combined Master's Degree in Business Administration and Electrical Engineering from the University of Technology in Darmstadt, Germany.

Under the leadership of Peter van As, Senior Partner and Portfolio Director, Martin will work alongside Nieks Bezuidenhout, who heads up the Fund's mechanised inputs platform, Agricola. "Martin and Nieks bring a wealth of African FMCG, supply chain and finance experience to the Phatisa food and agriculture portfolio team, which will help create sustainable African businesses and further maximise investor returns", Peter commented.

"I am excited about joining the Phatisa team, with its sector-specific set of skills and experiences. I am looking forward to adding value to the existing portfolio companies and future investments by putting to use what I have learned over the years working in both developed and developing markets. And I am particularly thrilled about the opportunity to make a real difference in Africa", Martin concurred.

Phatisa's 2017 human resources strategic growth plan has further been realised with additional appointments to the deal internship programme, the in-house environmental, social and governance team and finance support within AAF's portfolio team.

Ends

(Words 350)

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Phatisa is a sector-specific African private equity fund manager located in and operating across sub-Saharan Africa. The firm currently has two funds under management, totalling more than US\$ 285 million, focused on food and affordable housing. Phatisa comprises a team of over 30 dedicated staff with more than 500 years of collective experience, and a solid track record of managing private equity funds and commercial businesses throughout the continent. We speak 29 languages and represent 12 nationalities.

- Phatisa's African Agriculture Fund (AAF) – a US\$ 246 million fund – commenced operations in January 2011 and has committed investments from Sierra Leone in West Africa to Mauritius in East Africa. This reflects a total of nine portfolio companies across a diverse range of agri and food related businesses.
- The Pan African Housing Fund (PAHF) is an eastern and southern African investment initiative, launched in response to the ever-increasing housing shortage in this region. The US\$ 41.95 million fund commenced operations in early 2013 and the Phatisa property team has successfully concluded six investments to date, located in Kenya, Rwanda and Zambia.

Phatisa's vision is to be the leading sector-focused **development equity** fund manager in Africa. This philosophy finds expression in the unique formula of **DevEq = PAT * x + i²™**; a balanced blend of private equity and development finance, striving to build sustainable assets and communities, while ensuring the best possible returns for investors. www.phatisa.com

> Private Equity Fund Managers

> African Agriculture Fund

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