



PRESS ANNOUNCEMENT

THE AFRICAN AGRICULTURE FUND CONCLUDES AN INVESTMENT IN CÔTE D'IVOIRE

28 FEBRUARY 2013

The African Agriculture Fund (AAF), managed by Phatisa, has invested in Continental Beverage Company (CBC), a company bottling and distributing mineral water with its head office in Abidjan, the commercial capital of Côte d'Ivoire.

Demand for clean drinking water is on the increase in Africa, as a direct result of population growth and urbanisation. Supplying an alternative source of safe drinking water is especially critical as water insecurity affects between 75 million and 250 million people in Africa according to recent UN research.

The Teylium Group (Teylium) is an African conglomerate active in a number of West and Central African economies. The Group was founded with the commitment to deliver first-world solutions to the Continent's enormous development potential. Teylium currently operates in several business segments in the West and Central African region as follows: real estate, hospitality, finance, telecommunications and agro-industry.

In 2004, Teylium set up CBC in order to leverage its presence and management expertise in Côte d'Ivoire. CBC, wholly owned by Teylium, founded one of the leading mineral water brands in Côte d'Ivoire – *Olgane* and has been bottling mineral water for over five years from its plant in Bonoua, located on an aquifer fed from the Comoé River.

AAF has taken a minority stake in the business, which will enable the CBC team to expand its beverages business; strengthening its local brand presence and distribution network to ensure maximum availability of its products.

Yigo Thiam, CEO of Teylium Group said, *'we are looking forward to working with Phatisa to realise the Company's full potential. We see Phatisa bringing greater focus to CBC's strategy and governance, thereby improving CBC's ability to execute its business plan'*.

This strategic investment in CBC represents further steps into West Africa for the AAF, affirming Phatisa as the indigenous equity partner of choice, expanding its presence in the region's food and agri sectors by collaborating with professional, influential and knowledgeable local business leaders. Phatisa has maintained a focused and solution-driven approach throughout the transaction, the fifth AAF investment, and remains optimistic about future potential investments in West Africa.

www.phatisa.com

Ends

(Words 344)

Phatisa - African Agriculture Fund press contact

Izelle le Roux-Owen, Corporate Communications & Investor Relations, Phatisa
Telephone: + 27 11 463 1920 Email: izelleleroux@phatisa.com

Phatisa is a private equity fund manager, operating across sub-Saharan Africa, operating from offices in Port Louis, Johannesburg, Lusaka, Nairobi and Accra. Phatisa comprises a team with a significant track record of managing private equity funds and agricultural businesses throughout the continent. The entire Phatisa team is located in Africa and spends a considerable amount of time developing relationships with strategic partners in all countries where funds under management are active. This ensures that funds have reliable networks and information in the countries in which they invest. Team members have a reputation built up over the last decade, which can be seen in their track records, on-the-ground network, and access to agricultural players and facilities on the continent. Phatisa provides the experience necessary to invest, manage and successfully exit what will be one of Africa's most pioneering agricultural private equity funds. www.phatisa.com

> [Private Equity Fund Managers](#)

> [African Agriculture Fund](#)

> [Pan African Housing Fund](#)
