

83

Number of reported PE deals in Africa in 2016 H1

US\$0.9bn

Total value of reported PE deals in Africa in 2016 H1

US\$1.1bn

Total value of Africa PE fundraising in 2016 H1

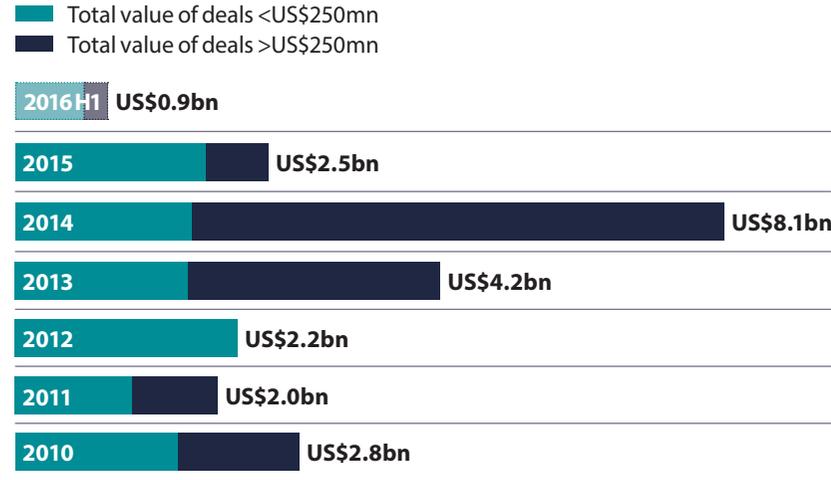
AVCA's 2016 H1 African Private Equity Data Tracker provides a summary of trends in private equity (PE) in Africa.

Key findings:

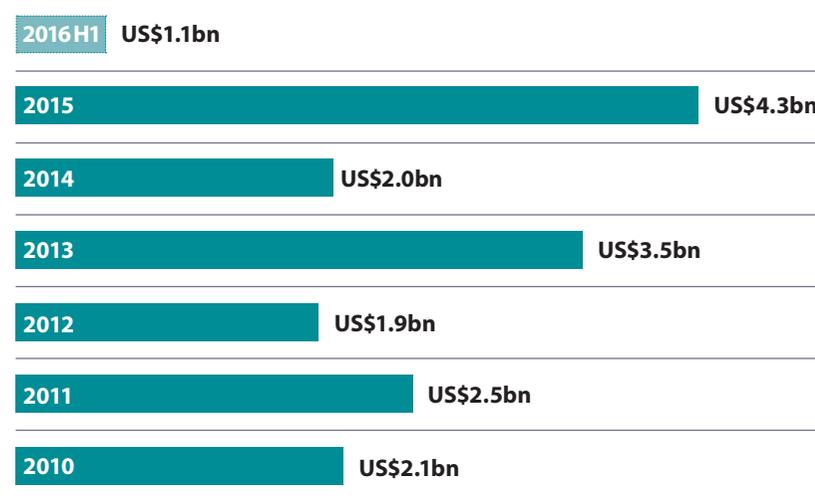
- 83 PE deals were reported in Africa during the first half of 2016
- Between 2010 and 2016 H1, there were 928 reported PE deals on the continent
- US\$0.9bn of reported PE deals were completed in Africa in 2016 H1. Overall, US\$22.7bn was invested in Africa PE from 2010 to 2016 H1
- 75% of PE deals completed in Africa in 2016 H1 were below US\$250mn in size; a similar trend was also seen in 2015
- In 2016 H1, Africa PE funds achieved a final close total of US\$1.1bn; 46% of the total raised is exclusively dedicated to Real Estate opportunities in Africa

Further information is available to AVCA members

Total value of PE deals in Africa, by year and deal size range, US\$bn



Total value of Africa PE fundraising, by year of final close, US\$bn



Selection of PE deals announced in Africa in 2016 H1

Portfolio Company	Sector	Investor(s)	Region
Continental Reinsurance	Financials	African Capital Alliance	Multi-region
Gold Coast Fruits	Consumer Staples	Injaro Agricultural Capital Holdings	West Africa
MedTech Group	Information Technology	Mediterrania Capital Partners	North Africa
Opham	Health Care	Adenia Partners	Southern Africa
Verde Beef Processing	Consumer Staples	8 Miles	East Africa

Selection of PE funds that announced a final close in 2016 H1

Fund Name	Reported Final Close (US\$m)	Fund Sector	Regional Focus
Actis Africa Real Estate Fund III	500	Real Estate	Sub-Saharan Africa
Enko Africa Private Equity Fund	83	Generalist	Pan-African
Investec Africa Private Equity Fund II	295	Generalist	Sub-Saharan Africa
Kibo Fund II	64	Generalist	East & Southern Africa
Verod Capital Growth Fund II	115	Generalist	West Africa

Methodology

Private equity (PE) is defined as both private equity and venture capital.

Transactions cover all investments made by private equity firms across all sectors, including infrastructure. It excludes PIPE transactions where the PE firm was unlikely to have any influence on company strategy. It includes initial and follow-on investments.

Deals dates are taken to be the date on which the deal is announced, unless otherwise specified.

Deals value includes equity, mezzanine, senior debt and significant co-investments (where available).

Sectors for transactions are based on Global Industry Classification Standard classifications.

Vintage year of fundraising is based on year of final close, where available. If a fund has achieved a final close but the year of final close is not known, year of first close is used instead.

GPs that are included have raised, or are raising, third-party PE funds from institutional investors. Qualifying funds include funds that have a sole focus on Africa or have an allocation to Africa alongside a broader emerging markets investment mandate. Funds with a global investment remit that invest in Africa are excluded.

Disclaimer

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