



VOICES OF AVCA

African Capital Alliance (ACA) is a pioneering pan-African investment firm and Nigeria's first private equity firm, established in 1997.

ACA sponsors and manages private equity, private credit, real estate and asset management platforms across Sub-Saharan Africa, mobilising capital and expertise to unlock Africa's private sector potential and build a modern, inclusive African economy.

Steve Iwenjora
Partner
African Capital Alliance



Tell us about ACA, highlighting key milestones and industry achievements.

Established in 1997, African Capital Alliance (ACA) is a pioneering pan-African investment firm and Nigeria's first private equity firm

Beginning with the launch of CAPE I in 1998—one of Africa's top-performing private equity funds—ACA has evolved into a diversified investment platform spanning private equity, private credit, real estate and asset management.

To date, ACA has raised more than US\$1.2 billion in aggregate commitments, completed 50+ portfolio investments, successfully executed 40+ exits, distributed over US\$1.3 billion to investors and catalysed more than US\$2 billion in portfolio investments alongside its partners.

Today, ACA continues to mobilise capital and expertise to unlock Africa's private sector potential while creating long-term value across the continent.



Please share an overview of your key priorities, strategic objectives and corporate goals over the next 12 months.

ACA's priorities over the next 12 months centre on expanding its investment platform while supporting Africa's private sector growth.

The firm is focused on mobilising significant capital across its flagship private equity strategy while launching a dedicated private credit vehicle to meet evolving market needs.

Alongside disciplined capital deployment into high-impact investments, ACA aims to optimise its existing portfolio through strategic exits that generate strong investor returns and liquidity.

ACA is also deepening its sector expertise in technology and the energy transition while strengthening proprietary investment capabilities to reinforce its position as a leading pan-African investment manager.



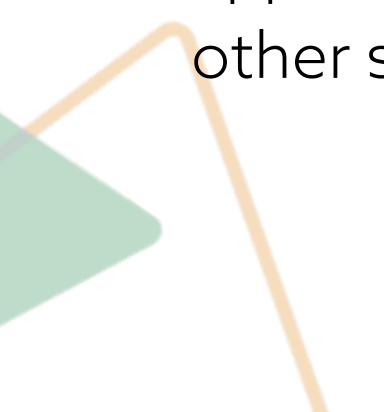
What unique strengths, expertise, or strategic approach does your organisation bring to the industry?

ACA's strength lies in combining nearly three decades of African investment experience with deep local networks and international best practices.

The firm's investment philosophy centres on value investing and active value creation, providing both capital and managerial expertise to help build industry-leading businesses.

Its diversified platform spans private equity, private credit, real estate and asset management, allowing ACA to deliver tailored investment solutions across the capital structure.

By partnering with entrepreneurs in sectors including Financial Services, Technology and Energy, ACA helps unlock private sector growth, accelerate innovation and create sustainable long-term value across Africa. This collaborative approach reflects ACA's ambition to be the partner of choice for investors, entrepreneurs, portfolio companies and other stakeholders across the continent.



What are ACA's core values and how do they contribute to your success in the industry?

ACA's operations are guided by five core values:

Integrity, Excellence, Humility, Discipline and Contribution.

Integrity ensures the firm always acts in the best interests of stakeholders, while Excellence drives a commitment to global best practice.

Humility encourages continuous learning and teamwork, Discipline promotes consistency of purpose and execution, and Contribution reflects ACA's commitment to creating modern economies and providing ethical leadership.

These values have helped the firm earn the trust of investors and partners for nearly three decades while supporting long-term value creation across Africa.



What Makes ACA's Portfolio management approach unique?

ACA's impact strategy is built around five pillars:

- Quality Jobs
- Digital Inclusion
- Financial Inclusion
- Gender Equality
- Climate Action

The firm believes financial performance and measurable impact reinforce one another.

In 2024, ACA's portfolio supported 12,461 direct jobs, with 50.1% held by women and 55.6% by youth, while portfolio investments have catalysed more than 3 million indirect jobs to date.

Examples include: eTranzact, whose 30,000-agent network expands financial inclusion, and WIOCC, which has developed 75,000km of terrestrial fibre to bridge Africa's digital divide.

Through responsible operational practices and ESG integration—including initiatives such as Aradel's zero-flare policies and Ashwah's solar-powered manufacturing—ACA aims to build a more resilient, inclusive and modern African economy.



What motivated ACA to join AVCA?

ACA joined AVCA to further its mission of unlocking Africa's private sector potential through collaboration with the continent's leading private capital community.

The firm values the opportunity to contribute to a resilient investment ecosystem while exchanging best practices with like-minded industry participants.

ACA also sees AVCA as an important platform for benchmarking against global standards, strengthening capital mobilisation and participating in industry dialogue that advances sustainable economic, social and environmental impact across Africa.



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