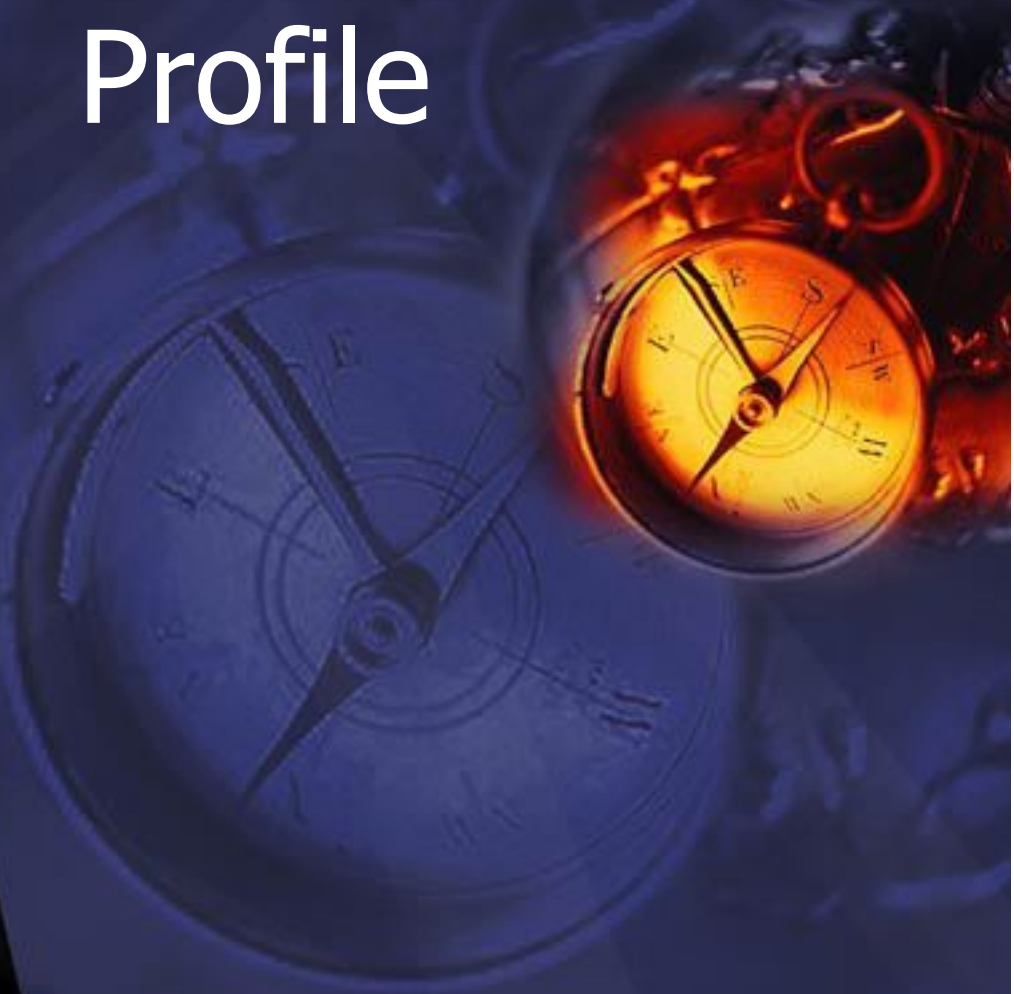




**anicap**  
venture partners

*The spirit of development*

# Corporate Profile





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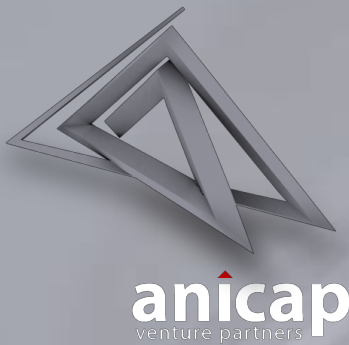
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animus spirit; the animating or vital principle in man; "the breath of life"

delta one of the brightest stars in a constellation; change or development

## Introduction

Animus Capital Venture Partners ("AniCap") is a professional management and investment firm that provides institutional quality private equity, investment advisory and business development services to middle-tier companies in Africa. We facilitate high-quality financial and managerial linkages between enterprises, large corporate buyers and providers of debt, equity and hybrid financing.

AniCap specialises in developing new approaches to identifying and developing the investment readiness of marginalised entrepreneurs. We then facilitate leveraged private investments in these private enterprises. AniCap has created proprietary business development support, access to finance and alliance structures, which result in proprietary deal flow that make possible these investments, and syndication with other private equity investors.

## Vision

AniCap's vision is an Africa transformed by entrepreneurial spirit, leveraging the work of other resource providers in striving to promote economic growth, expand markets, encourage favourable policy environments and improve the lives of people in the continent's emerging economies.

## Mission

AniCap is led in its mission by four guiding principles:

- *focusing on clients* – serving investors, lenders and governments by supporting private enterprise development and promoting investments in black enterprise;
- *engaging in partnerships* – working with other investors, insurers, government agencies and international organizations to ensure complementary services and approaches;
- *ensuring financial soundness* – balancing developmental goals and financial objectives through prudent underwriting and sound risk management of corporate and private investments; and
- *promoting development impact* – striving to make a difference, consistent with state goals and sound business, environmental and social principles.



## Striving for sustainable development

AniCap's role is to help emerging economies on the road to stable, sustainable and equitable growth, ensuring that businesses and people throughout the continent benefit along the way.

Our involvement in an investment or related project not only mitigates commercial risks but also encourages social and equitable market access to best practices. Companies increasingly realize that it is in their interests to synchronise their long-term investment goals with the developmental objectives of the countries and communities in which they operate. AniCap works to support these interests by focusing on sustainable results for both countries and businesses.

## A different approach

Our objective is to become a leading private equity firm, one that establishes dependable investment relationships between private businesses in emerging African markets and private equity investors. We create such financial and managerial linkages more reliably than competitors by concentrating on developing the effectiveness of the private (portfolio) firm, by accelerating adoption of knowledge and new technologies and finding more suitable strategic investment partners for them.

By creating more reliable investment linkages and concentrating on servicing entrepreneurs through helping them become more effective, AniCap believes it can contribute to the economic development of small and medium enterprises owned by historically disadvantaged individuals, while producing more understandable and attractive returns and better aligned investment partnerships.

We regard each client engagement as the beginning of an ongoing, long-term relationship, one that becomes increasingly and mutually valued over time. AniCap principals and staff are committed to becoming trusted advisors and advocates to client firms and assisting to build enduring corporate value, on the basis of a soundly informed and high-quality investment relationship.

AniCap brings significant corporate, financial and developmental experience to advising companies and organisations in accessing financial expertise, institutional capital markets and resources globally, in areas of corporate development, securities, consulting, structured finance, international banking, corporate finance, value-based management, marketing and strategic planning.





## Captive Deal Flow

### South African dynamism

South Africa is in the process of going through fundamental changes required by the inequities of past political dispensations. The result is an imbalance, where the majority of the country's population remains out of the economic mainstream. South African political leaders aim to redress these economic imbalances by creating an enabling environment that promotes the economic participation of historically disadvantaged individuals ("HDIs"), to restore a healthy economic equilibrium.

To achieve this, the government has and will design, promulgate and implement various economic empowerment measures. However, new, private sector-driven empowerment support will be necessary to facilitate and accelerate the inclusion of HDIs into the mainstream economy. For this reason, black economic empowerment ("BEE") is a critical business issue that affects entities conducting business in South Africa.



- Proprietary Deal Flow
- Reduced Transaction Costs
- Lower Cost Deal Identification
- Improved SME Investment Readiness

AniCap's work on these initiatives over the last three years stems from its passion that markets can lend themselves to solving social transformation solutions.

### AniCap designs

AniCap is positioned at the forefront of this movement with four leading approaches to accelerate that achievement of black economic empowerment.

By design, these solutions reduce the identification and transaction costs usually required to invest in emerging South African businesses. AniCap reserves the first right of refusal to invest in all business opportunities that result from these initiatives (where they may be directly attributed). What's more, each business is more likely to tap into new opportunities identified in the larger continental context.

### Accelerating demand for goods and services

The Johannesburg Empowerment Exchange ("JEX") will be a new, self-regulatory exchange that administers South Africa's first national, multi-sector marketplace for intensifying and trading preferential procurement credits. The JEX marks the first time a cross-section of South African corporations, municipalities and other institutions will, on a voluntary basis, enter into legally-binding commitments to establish a rules-based market for intensifying preferential procurement, or face penalties in the event they fail to meet targets.

### Coordinating access to technical assistance

The Small and Medium Enterprise Development Institute ("SMEDI") will integrate various public and private sector mechanisms that presently compete to offer effective technical assistance to emerging companies owned by HDIs. This Public-Private Partnership (PPP) initiative will provide incubator-type solutions, including allocation and management of long-term purchasing agreements awarded to private consortia and first tier SMEs.

SMEDI will facilitate and leverage existing state and non-state development programmes to grow emerging companies. The aim is to lower the identification and transaction costs associated with linking big business with emerging companies so that established businesses and government may engage this sector more profitably.



**blink**  
revolution

The Business Link Network (Blink), a wholly-owned subsidiary of AniCap, takes SMEDI, RMDF and MyDonor initiatives to market.

### **Facilitating access to donor assistance**

MyDonor, South Africa's first SMME grant and subsidy application facilitator, specializes in securing and managing the entire SMME development assistance process, offering speed and convenience to local SMEs – with a particular aim to aid SMEs owned by HDIs.

MyDonor is one crucial component for the future organisation of SME capacity development in the field of grant and subsidy application facilitation, bringing together donor Members and recipient SMEs. This mechanism is charged with ensuring that recipient needs are matched with donors, that potential gaps are filled, that transparency, coherence and where necessary co-ordination takes place between donors and recipients, and that assistance is directed, among other things, to implementing National Government's economic development strategy in this field.

### **Guaranteeing access to finance**

The Risk Managed Development Fund ("RMDF") will be an emerging company credit enhancement facility for currently neglected but high-potential, South African business. It will be a mechanism through which institutional investors would provide credit enhancements, or guarantees, to South African banks, so that they can begin to consider certain (and potentially new) types of commercial loan support: project finance for higher risk projects that both social and private-sector investors (including banks) agree have strong development appeal.

### **FinMark Trust sponsorship**

The development of these initiatives results from a policy review study that was funded in October 2002 by a grant from Johannesburg-based FinMark Trust and conducted by AniCap. FinMark is a UK Department for International Development (DFID) funded, and Banking Council housed, non-governmental organization supporting financial market development in southern Africa.



AniCap's study concluded that a strong catalyst point for private-sector driven transformation rests on the quality and intensity of how businesses achieve procurement equity, or more racially balanced, supplier bases. A series of subsequent grants from FinMark to AniCap resulted in the design of these procurement equity intensification and investment identification solutions.

The positive response so far to these initiatives among leading businesses reflects the idea that the private sector is readily capable of supporting increases in procurement equity, and that these initiatives offer the right solution at the right time.

### **Expansion into Africa**

Once these programmes are established and attend to South Africa's BEE transformation support, they may be broadened to include similar product and service applications in other African markets. Each will go far to facilitate social and socio-economic transformation in other markets. These projects have been designed with extensibility in mind.



## Our Team

### Forging partnerships for success

AniCap constantly seeks innovative ways to meet client needs, mobilizing public and private partnerships to expand the capacities of small and medium enterprise resource providers as a whole that we rely upon to provide the best service and return potential to our investors.

The company collaborates with private and public investors through its incubation and guarantee programmes. For investors (including lending institutions), this collaboration mobilizes commercial risk insurance coverage for project- and cash flow-based finance. For portfolio companies, it also allows AniCap to provide a one-stop service to meet all of its clients' technical needs.

AniCap also cooperates with regional multilateral development banks and national export credit and investment guarantee agencies to share knowledge and promote deals of joint interest. AniCap works closely with international organizations such as the UK's Department for International Development and its local SME finance arm FinMark to ensure that we remain at the forefront of our industry.

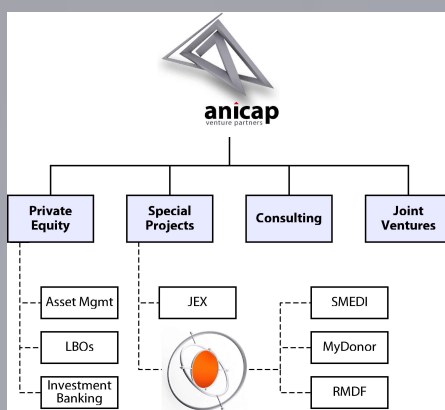
AniCap recognizes the tremendous scope for private and public partners to work together, and the importance of engaging other organizations, in its quest to serve the needs of its clients.

### The right people, the right products

Bringing their own unique blends of investors, clients and partners, AniCap staff members hail from diverse countries. We have extensive experience in structured finance, asset management and investment promotion, with backgrounds ranging from banking to development policy, from project finance to sector specialties, including management consulting and debt securitization.

AniCap-sponsored activities have considerable breadth, with a diversity of involvement ranging from black empowerment practices for banks in South Africa and employee stock ownership policy in Zimbabwe, to the enhancement of credit capacity for USAID; from assessing the states's distribution of finance to SMEs in South Africa to new SME financing approaches for South African Banks. Projects that AniCap supports typically convey many direct benefits to host countries, including local job creation, skills transfer and a generally positive impact on the economy through fiscal revenues and export earnings.

Our organizational structure:





## Corporate Details

### Registered Office

14 Bristol Road  
Saxonwold  
Johannesburg 2196  
South Africa

### Business Address

14 De Wetshof Place  
Hurlingham Manor  
Johannesburg 2196  
South Africa

### Attorneys

Roodt, Inc.

### Commercial Banker

ABSA Bank

### Contact Details

Telephone +27 (0)11 326-1000  
Cell Phone +27 (0)72 332-0908  
Fax +27 (0)11 789-7510

### Directors

David Monkman (david@anicap.net)  
Sandile Swana (sandile@anicap.net)

### Registration Number

2002/0056641/07