

# Stanlib Exeo launches phase 2 of its private equity product

Following the success of its first foray into the market, Exeo Capital is launching the second phase of its Agri-Vie product, which will provide further private equity vehicles in strategically selected sectors aligned with growth trends in sub-Saharan Africa.

## Significant milestone

According to Seelan Gobalsamy, Stanlib CEO, the new private equity partnership is a significant milestone in the company's journey to build an alternative investment platform. "Our partnership with Exeo allows us to now complete our alternatives suite by adding a private equity capability."

While Herman Marais, managing partner at Exeo Capital and Agri-Vie co-founder, says "We have found a strategic partner in Stanlib who shares our investment philosophy and will enable us to accelerate the growth and strategic diversification of our Africa private equity business, while retaining ownership and management control as an independent investment manager."

Marais states that Exeo will manage private equity allocations from South African and global institutional investors, which will increase to US\$275 million upon the launch of Agri-Vie Fund II.

## Alternative method of investment

Gobalsamy says that investment in listed equity markets in the rest of Africa is fairly limited given the lack of depth and liquidity. Private equity provides an alternative method for investors to access investment opportunities across Africa.

Exeo has invested 55% of their first fund into Sub-Saharan Africa, while the balance is invested in food and agribusiness companies in South Africa. Patrick Mamathuba, chief investment officer – alternative investments: Stanlib says that three-quarters of Exeo's next fund is earmarked for investment on the rest of the continent, which is in line with its commitment to the continent.

“This transaction is an ideal fit that will enable us to continue delivering on our investment promise to customers. It strengthens our existing capabilities and introduces new ones where we believe there will be strong future demand based on global trends,” says Mamathuba.

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