

## **AIIM ACQUIRES MAJORITY STAKE IN DSM CORRIDOR GROUP TANZANIA**

*6 February 2017:* African Infrastructure Investment Managers (AIIM), a leading African infrastructure equity investment manager and member of Old Mutual Alternative Investments (OMAI), has announced the successful acquisition of a 60% effective interest in DSM Corridor Group Tanzania (DCG), a specialist dry bulk terminal operator in the Port of Dar es Salaam. AIIM develops, advises and manages private equity infrastructure funds designed to invest long-term institutional equity in African infrastructure projects.

The deal was executed via a strategic holding company - African Ports and Corridors Holdings (APCH) - which will facilitate the acquisition of further terminals and other corridor expansions across Sub-Saharan Africa.

AIIM CEO, Jurie Swart, explains that the Port of Dar es Salaam is forecast to grow to 41.5mtpa by 2028, which represents almost 3 times the current volume. The port and surrounding infrastructure is set to be refurbished under the lauded Dar es Salaam Maritime Gateway Project which is jointly funded by the World Bank, the United Kingdom's Department for International Development (DfID) and TradeMark East Africa (TMEA). The port's strategic location services multiple landlocked countries including Zambia, Uganda, DRC, Rwanda, Burundi and Malawi. Key dry bulk commodities flow through these corridors and the planned rehabilitation of the Central Corridor Railway project will further anchor the port as a critical East African hub.

Swart says that the combination of a critical requirement for greater efficiency in African ports and the development of private investment programmes is driving a strong pipeline of opportunities, particularly in the dry bulk cargo area. "This partnership represents an attractive opportunity to support the development of a pan-African infrastructure platform with a team which has demonstrated immense success in providing a world-class service to both regional and global clients, while ensuring a significant impact on economic and social development in our core markets."

DCG and APCH CEO, Erik Kok, says; "We are very pleased to enter into this partnership with AIIM and look forward to working together closely to pursue further growth opportunities along key regional transport corridors. We believe that the combination of AIIM and DCG presents a compelling combination which brings together AIIM's extensive experience in Sub-Saharan infrastructure with DCG's operational excellence in dry bulk and commodity logistics."

AIIM has circa US\$1.6 billion of funds under management with a track record extending across six infrastructure funds, and over 16 years' experience managing investments in 19 portfolio companies across the renewable energy, power generation, transport, port logistics and telecommunications sectors.