



AFRICAN INFRASTRUCTURE INVESTMENT MANAGERS

PRESS RELEASE

African Infrastructure Investment Managers and Helios Investment Partners join forces to build out market-leading Nigerian energy services company, Starsight Power Utility Ltd.

[Cape Town] 05 February 2018: African Infrastructure Investment Managers (AIIM), one of Africa's leading infrastructure equity investment managers and a member of Old Mutual Alternative Investments (OMAI), today announces an investment in Starsight Power Utility Ltd (Starsight). AIIM has acquired its stake through its African Infrastructure Investment Fund 3 (AIIF3), as part of a \$30m equity round, together with one of the largest Africa-focused private investment firms, Helios Investment Partners, acting on behalf of funds it advises.

Starsight is a Nigeria-based energy services company offering solar-diesel-battery hybrid and efficient cooling and lighting solutions to its commercial and industrial clients. The company is in the process of rolling out its services to a number of core clients in the financial services and energy sectors, and has a target pipeline of over 1000 sites in the medium term. AIIM's investment in Starsight is financed through its AIIF3 fund which invests primarily across the power, transportation and energy infrastructure sub-sectors in sub-Saharan Africa.

Olusola Lawson, Investment Director and Head of West Africa at AIIM, commented: "As long-term infrastructure investors, we want to make both a positive and sustainable impact, as well as targeting investments with attractive return profiles. Nigeria must address its significant power supply deficit to spur the economic growth required to create jobs for its fast-growing population. Starsight is offering a unique solution for companies that will reduce their cost of power and improve their ease of doing business."

Tony Carr, CEO of Starsight, commented: "Starsight is pleased to welcome AIIF3 as a significant shareholder. Our off-grid energy-saving and cooling solutions are focused on delivering clean power to our customers while reducing waste through innovation; we see AIIM as a long term partner with extensive local knowledge that will help us drive future growth, further expand our customer base and ultimately deliver value to our shareholders."

Including Starsight, AIIM has made five investments on behalf of the AIIF3 fund. Other investments are AIIM Hydroneo, a pan-African hydro power development platform, DSM Corridor Group, a specialist dry bulk terminal operator in Tanzania, Albatros Energy Mali, a 90 megawatt (MW) thermal power station and Amandi Energy Limited, a 200MW thermal power station in Ghana.

[ENDS]

Notes to Editors:

ABOUT AIIM

AIIM, a member of Old Mutual Alternative Investments, has been investing in the African infrastructure sector since 2000 with a track record extending across seven African infrastructure funds. AIIM currently manages USD2 billion in assets across the power, telecommunications and transport sectors with operations in 15 countries across East, West and Southern Africa. AIIM's power portfolio extends across renewable energy and thermal power assets with a combined generation capacity of over 2,250 MW.

As a leading infrastructure manager across Africa, central to AIIM's investment objectives and processes is its commitment to responsible investment. AIIM is committed to fulfilling fiduciary duties as the custodian of shareholders' and beneficiaries' long-term interests. In this regard, AIIM considers the incorporation of environmental, social and governance (ESG) factors into its investment and ownership processes to support the pursuit of creation of positive futures and obtaining sustainable, superior risk-adjusted returns for its clients.

ABOUT HELIOS

Founded in 2004, Helios Investment Partners is an Africa-focused private investment firm bridging international capital and know-how to African talent and enterprise. One of the few independent pan-African private investment firms founded and led by Africans, Helios manages funds totaling over \$3 billion and its portfolio companies operate in more than 30 countries in all regions of the continent. Helios' diverse investor base comprises a broad range of the world's leading investors, including sovereign wealth funds, corporate and public pension funds, endowments and foundations, funds of funds, family offices and development finance institutions across the US, Europe, Asia and Africa.

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