



AFRICAN INFRASTRUCTURE INVESTMENT MANAGERS

PRESS RELEASE

African Infrastructure Investment Managers (AIIM) announces investment into airport holding company, SEGAP

The transaction marks the pan-African infrastructure specialist's first investment in Gabon, Cote d'Ivoire and Congo Republic

[Cape Town] 03 July 2018: African Infrastructure Investment Managers (AIIM), Africa's largest and most experienced infrastructure-focused private equity fund manager and a member of Old Mutual Alternative Investments, today announces its acquisition, through African Infrastructure Investment Fund 3 (AIIF3), of a 50% stake in Société d'Exploitation et de Gestion Aéroportuaires (SEGAP), a holding company with an established portfolio of airport investments across West and Central Africa.

The investment further diversifies AIIF3's portfolio with a view to both geography and sector. SEGAP holds interests in three concession companies operating 5 airports in Cote D'Ivoire, Gabon and the Republic of the Congo and handling more than 4 million passengers per annum. The company remains 50% owned by the Egis Group, an experienced airport operator with a long track record in Francophone Africa. AIIM will complement Egis' operational and technical expertise by contributing additional strategic support to the business and providing access to capital for further expansion. This will allow SEGAP to capitalize on growth opportunities as the African aviation sector matures and opens up for private sector investment in airport infrastructure.

Commenting on the announcement, Francis Brangier, CEO of SEGAP said: "We provide operational performance to airports based on our expertise and deep rooted experience in airport management, completed by best practices sharing and workplace culture of our portfolio of airports, and we are pleased that this has been recognized on an international stage by a strong investor such as AIIM. We are delighted to welcome AIIM as a partner today. With its proven track record, industry experience and regional insights, AIIM is the right investor to support SEGAP's growth plans."

Commenting further, Romain Py, Head of Transactions at AIIM said: "In recent years, we've seen strong economic growth across the region and a rising middle class with a growing appetite to fly, creating an attractive sector with much promise. Liberalisation of the air transport market in Africa will provide further opportunities for growth, and we look forward to working alongside the Egis Airport Operations management team as it continues to build on SEGAP's successes and improve connectivity in Africa."

AIIF3 is AIIM's third pan-African fund, focused primarily on power, transportation and energy infrastructure across sub-Saharan Africa. Including SEGAP, AIIM has made six investments on behalf of the AIIF3 fund. Other investments are Starsight Power Utility Ltd, a leading energy services company in Nigeria; 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 USD2.1 billion in assets across the power, telecommunications and transport sectors with operations in 15 countries across East, West and Southern Africa.

As a leading infrastructure manager across Africa, central to AIIM's investment objectives and processes is its commitment to responsible investments. 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.

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ABOUT EGIS

Egis Group is a French engineering group offering a broad range of services in the field of urban development, from buildings to transport infrastructure; hospitals, tertiary buildings, stadiums, museums, stations, airports, tramways; and major transport and civil engineering projects; high-speed railway lines, motorways, port terminals, civil nuclear engineering, etc.; as well as sectors such as water, the environment and landscaping.

Egis is a 75%-owned subsidiary of Caisse des Dépôts, with the remaining 25% held by partner executives and employees. The Group generates more than one billion euros of managed revenue.