



DFS AFRICA

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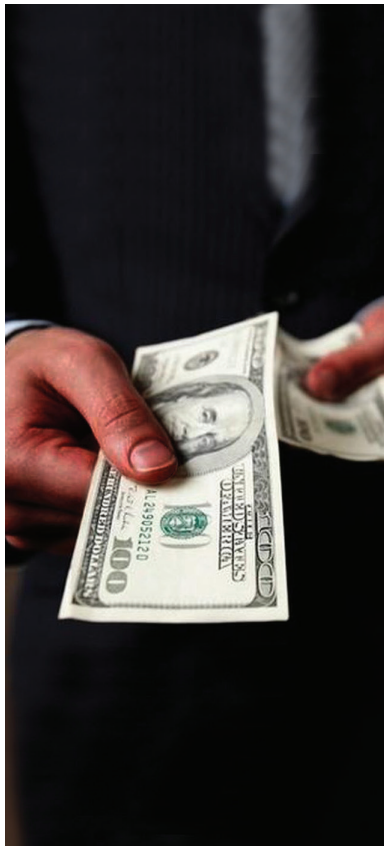
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1. Introduction

DFS Africa is committed to connecting project owners and businesses across Africa to the global Project Financing and Corporate Financing sources and partners. We support organizations and public authorities in structuring their projects and businesses so they are well-positioned to attract their required financing.



We leverage on our extensive global network and the different initiatives within the DFS Africa platform to achieve our aim of more bankable projects and sustainable organisations emerging from the African continent. The expertise of our team is specifically directed to facilitating:

- Foreign Direct Investments into Africa
- Growth of local content / expertise across key sectors
- Venture investments into high growth start-ups

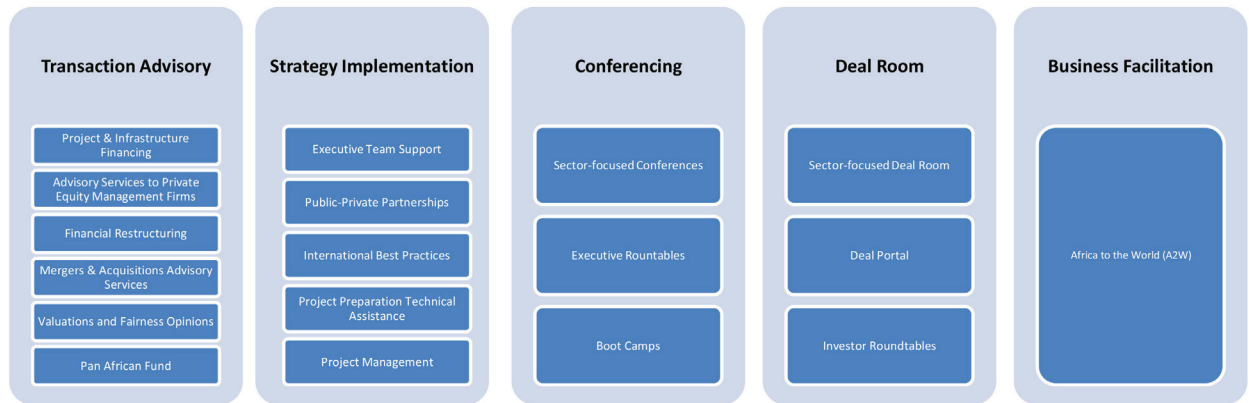


Over the years, DFS Africa has grown through effective partnerships as we form alliances with Governments, Technical partners, Investors, Regional partners and International organisations. Our strategic partnerships ensure that



DFS Africa can continuously secure, develop and operationalise projects, businesses and transactions.

As an Advisory firm and a Platform dedicated to growing foreign and local investments in Africa's industry and markets, we are fully aligned to our strategic thrusts which is to **Educate, Empower and Enable** businesses and projects in sub-Saharan African countries. We direct our corporate effort specifically to the following areas:



We are sector agnostic however we have been active in conducting business across Africa in the following sectors:

- Pharma and HealthCare devices
- Infrastructure development and financing
- Agribusiness value chain
- Fast Moving Consumer Goods (FMCG)
- Energy and Oil & Gas financing
- Commodity trading and distribution



2. Transaction Advisory Services

DFS Africa support our clients in implementing growth strategy, unlock value from their operations and assets, as well as realize benefits from complex projects. Our range of Transaction and Business advisory services include:

Project & Infrastructure Financing

At DFS Africa, we specialize in arranging equity and limited-recourse or non-recourse debt financing for newly created (“greenfield”) or operating projects. By structuring projects on a limited-recourse or non-recourse basis, we enable capital providers to focus on the project’s future cash flows as repayment sources instead of others such as bank, corporate or personal guarantees.

Our experienced team has developed an extensive network in the project financing arena which allows us to have access to some of the major engineering, procurement and construction (EPC) firms, export credit agencies (ECAs), equipment financing/leasing companies, and commercial and development banks.

As a result, we are able to create the needed bridge between our clients and domestic and international financing sources to facilitate the execution of these projects. It is DFS Africa’s task to structure projects in a streamlined manner in order to bring in the optimal capital sources based on the type and the size of the project, industry, cash flow, tenor, securities, collateral, guarantees, and equity levels, among other conditions.



The DFS team analyzes projects in depth and determines what layers of debt and equity financing may be provided and how the credit and equity markets may be best utilized for the needs of a particular client.



Advisory Services to Private Equity Management Firms

With our expertise at DFS Africa bridging private placements, project financing, and M&A, we are able to offer specialist transaction advisory services to potential private equity and buyout fund management firms (partnerships or individual sponsors) across all key industries in Africa. Our teams can provide a full array of innovative solutions including: portfolio divestiture support, buy-side advisory services, private placement, development of fund strategy and structuring.



Financial Restructuring

DFS Africa provides a full range of services for companies requiring strategic or financial reorganizations. Our experience includes working with companies that have extremely complex capital structures. We provide a complete spectrum of restructuring services to a variety of constituencies including boards of directors, shareholders or secured and/or unsecured creditors. These services include recapitalizations, reorganization plan development, negotiations with senior and subordinated creditors, equity and debt financings, out of court restructurings, bankruptcies and if necessary, a sale of all or part of the company.

Our team always seeks to support our clients to create liquidity, provide financial stability for operations even as a new financial structure is put in place, thereby maintaining as well as, restoring confidence in the organisation. DFS Africa is able to function as an agent on behalf of it's corporate clients so they can access the capital markets or provide financing and M&A restructuring advisory to buyers of distressed companies and/or assets.





Mergers & Acquisitions Advisory Services

DFS Africa is able to provide unbiased advice regarding sales, divestitures, mergers, or acquisitions with our specialisation in middle market transactions. We have successfully represented family held businesses, private companies, public companies, private equity firms, and multinational corporations in a wide range of industries both as Sell-Side and Buy-Side advisor.

Our clients enjoy senior-level attention throughout all phases of the transaction process from the preparation of marketing materials and the contacting of potential strategic and financial partners to the negotiation of letters of intent and other documentation.

Buying and selling a privately-owned company is a complex process requiring extensive experience, skills, knowledge and expertise in the areas of finance, accounting, tax, marketing, negotiation, transactional structuring and business operations. It also requires the ability to organize and coordinate the efforts of business owners, investors and their professionals in a timely and efficient manner.

Our unique approach to managing M&A transactions is a major contributor to our success. To enable us provide the highest level of professional service to our clients, it is imperative that we have a clear understanding of their goals, objectives and expectations. As a result, we carefully stage our engagements from inception before committing to an exclusive engagement. A detailed plan of action is available to our clients and team members which provides an understanding of key issues, available options and expectations at each stage of the transaction.



Valuations and Fairness Opinions

DFS Africa can provide fairness opinions for transactions involving public and private companies in connection with acquisitions, divestitures of subsidiaries or sales to third parties. We also provide valuation analysis to existing and prospective clients who are considering a possible acquisition, sale or divestiture.

We combine our extensive transaction experience with both traditional and innovative valuation methodologies and proprietary models to present a realistic perspective on valuation (not just the theoretical value of the business), but a value that has relevance under the prevailing market conditions.



3. Strategy Implementation

Our strategy implementation team brings expert skills and experience to our client's team. We provide clients with the people, process and systems to enable them their strategies. Our portfolio of strategic implementation capabilities includes:

- Executive Team Support
- Public-Private Partnerships
- International Best Practices
- Project Preparation Technical Assistance
- Project Management

Here are some of the ways our Strategy Implementation Practice is enabling organisations both in the Private and Public sectors to their strategy to life:



The African Union Development Agency (AUDA-NEPAD)



AUDA-NEPAD is the development agency of the African Union, coordinating and executing priority regional and continental development projects to promote regional integration towards the accelerated realisation of Agenda 2063 – Africa’s vision and action plan.

DFS Africa was engaged by AUDA-NEPAD in 2018 to help with initiatives that will drive the implementation of the Pharmaceutical Plan for Africa (PMPA). Since inception of our partnership with AUDA-NEPAD, we have kickstarted the following initiatives that has received the support of the African Union Commission (AUC), African Governments, UN Agencies, DFIs, Private sector investors and local pharmaceutical companies:

- The annual Africa Pharma Conference which includes
 - Keynote and Plenary sessions
 - Executive Board Room
 - Training Boot Camp for local Pharma companies
 - Deal Room
- Africa Pharma Best Practices Framework (APBPF)
- Africa Pharma Resource Database (APRD)
- Africa Pharma Learning Management System (APLMS)
- Fund for African Pharmaceutical sector Development (FAP-D)



Informa Markets



Informa Markets creates platforms for international markets to trade, innovate and grow. Through over 500 leading brands, their exhibitions, specialist digital content and data solutions allow customers operating in specialist markets to

meet and trade, and for their businesses and markets to thrive. DFS Africa started working with Informa in September 2018 to help grow the CPhI Pharmaceutical Exhibition and Conferences in Africa.

Since working with Informa, the DFS Africa team have been able to curate

- An Africa focused content and plenary sessions in its CPhI World Wide and CPhI Middle East & Africa in Madrid and Abu Dhabi respectively
- Organised a Deal Room event connecting investors with local pharma manufacturers
- Mobilising the top Pharma Manufacturing and Distribution companies from Africa to CPhI events



Bank of Industry (BOI) Nigeria



The Bank of Industry (BOI) is the oldest and largest Development Finance Institution currently operating in Nigeria. DFS Africa, through its proven local and international market knowledge, has partnered with BOI to restructure and upscale potential companies BOI wants to invest in. DFS Africa's Strategy Implementation team's objective is to enhance the productivity of these companies at the cusp of scaling, either by introducing them to the global market, finetuning their offerings or recrafting their growth strategies.

The Bank of Industry (BOI) is the oldest and largest Development Finance Institution currently operating in Nigeria. DFS Africa, through its proven local and international



Our partnership with BOI includes support services to:

- Identify credible SMEs that require finance from both BOI and DFS investor network
- Make these businesses bankable from corporate governance point of view and get them ready infusion of funds for scalability.
- Developing bankable business plans and proposals for SMEs to facilitate their access to finance. This activity is guided by BOI's Risk Acceptance Criteria (RAC).
- Conduct periodic post-investment monitoring of the SMEs
- Work with the management of these businesses to improve the quality of their products and ensure it meets global requirements in terms of quality and volume to meet global demands, where applicable.
- Providing post-finance services such as mentorship, handholding, financial advice and inculcation of best practices
- Supporting the SMEs to develop synergies and sustainable relationships with large enterprises, industrial buyers, and suppliers along the value chain
- Expose SMEs to our ecosystem and network
- Complete pre-feasibility/feasibility study for growth sectors identified
- Craft and enable necessary growth strategies that involves linking business to technical partners, investor and new markets



4. Conferencing

Conferences

Through the DFS Africa conferences, we facilitate conversations and generate actions that will create a funnel for development finance into Africa. The objective of the conversations that we drive is to promote best practice and ensure that both developmental and private finance is extended to the key sectors of the African economy. We have successfully organised the following conferences in the past few years

- The Development Finance Summit in partnership with CNBC Africa (Lagos, Nigeria - July 2017)
- Conference and Deal Room event in partnership with the Sankalp Forum (Nairobi, Kenya - March 2018)
- Africa Day conference curation at CPhI World Wide (Madrid, Spain - October 2018)
- Africa Pharma Conference in partnership with AUDA-NEPAD (Johannesburg, South Africa - June 2019)
- Africa Day Conference curation and Deal Room at CPhI Middle East & Africa (Abu Dhabi, UAE - September 2019)



Executive Roundtables

Our conferences include executive roundtable sessions held as a boardroom style event with no more than 20 people in attendance. This invite only session creates an opportunity to bring Strategic Investors and Large Multinationals in close proximity with Policy makers and local businesses and manufacturers in Africa. Other participants in the session include financial investors, independent observers, ecosystem facilitators, global NGO's, United Nations affiliates and the media.



Our executive roundtables are unique avenue to discuss distinctive perspectives, challenges and opportunities for partnerships between multinationals and local businesses ensuring that access models devised are sustainable.



Boot Camps

A key component of DFS Africa conferences are training 'Boot Camps'. This is an intensive training programme that holds for 1-2 days before the actual conference. Our boot camps provide much needed knowledge transfer in key functional skills required to address fundamental challenges that African businesses face as they seek to grow their businesses and their team.

The courses are developed and taught by experienced professionals from the industry, including experts in regulations, marketing and academia. All instructors have deep hands-on experience working in Africa and other developing economies. Topics we have covered in our boot camps include:

- Procurement
- Distribution & Supply Chain Management
- Regulatory Framework
- Raising Financing etc



5. Deal Room

Our Deal Room concept allows us to prequalify projects and transactions and to match them to investors that share similar risk profiles. The Deal Room affords prequalified private finance institutions (both foreign and local) to have access to bankable deals and transactions, as well as a preview of up-and-coming Deal Pipelines in critical growth sectors in sub-region of Africa. DFS Deal Room is targeted at African companies that:

- Have a minimum run rate EBITDA of at least \$1 million
- Have minimum operating history of at least 3 years. If a new project, then it must be from promoters who have a track record of successfully executing similar projects
- Have local and committed management team with skin in the game
- Have a robust business model with potential for scale



The Investment size for transactions expected at our Deal Room events are:

- Existing businesses – minimum transaction size of US \$5m
- Greenfield Projects – minimum transaction size of US \$100m

As part of our Deal Room services, the DFS Africa team will be launching two additional products in 2020 namely:

- 1. The DFS Africa Deal Room™ Portal:** the premier Development Finance matchmaking platform exclusively focused on Africa
- 2. Investor Roundtable:** invite-only event to deepen our partnership with the investor community. During these sessions we share curated active intelligence with investors on their sectors of interest. We also provide macro updates on African countries and critical sectors; thereby identifying co-investing opportunities.





6. Business Facilitation

Africa to the World or A2W is a DFS Africa initiative that captures and represents the work we do within the business facilitation space in connecting African businesses to technology, capacity development, new markets and investment opportunities. The A2W is presented as a portal and it encourages the global community of business to take a look at who is who in Africa and how the global community can interact effectively with Africa.

The purpose of the portal is a 'one stop shop' that portrays DFS Africa as the number one facilitator of introduction, partnerships and contracts in Africa.

The A2W Portal captures all the necessary market intelligence that is required to introduce 6 key African market sectors to the world. These sectors include:

- Infrastructure development and financing
- Agribusiness value chain
- Fast Moving Consumer Goods (FMCG)
- Pharma and HealthCare devices
- Energy and Oil & Gas financing
- Commodity trading and distribution

The A2W Portal stores critical market information on the sectors above distilling the required information across following knowledge streams:

- Sectoral market overview
- Market forecast
- The current trends in growth;
- Access to the Market
- Top 10-players in the market
- Partnerships available
- Market entry requirements



DFS Africa offers bespoke advisory services that supports organisations interested in doing business in Africa to cut through the clutter and have access to critical information that will such organisations succeed in Africa.

The A2W Portal makes DFS Africa the ‘one stop shop’ that facilitates introduction and secured partnerships into Africa’s critical market sectors.





7. Contact Information

For enquiries on any of our services, please contact us through any of the following:

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