BOPA MORUO
PRIVATE EQUITY

Overview

Founded in 2012, Bopa Moruo is a mid-market private equity & real estate investment firm

- We invest long-term growth capital, replacement capital and **transformational capital** in established businesses
- Our Real Estate Fund seeks **real estate opportunities** and co-investment opportunities with private and institutional partners to achieve leading risk-adjusted returns
- Bopa Moruo operates through licensed financial services providers Bopa Moruo Capital (FAIS No. 54557) and Bopa Moruo Private Equity Fund Managers (FAIS No. 47309).

Key Facts

R2.7bn
FUM

R2.4bn
Private Equity Funds

R300m
Real Estate Fund

Our Investment Philosophy

Partnership & Alignment

Partnership & Alignment are cornerstones of our investment philosophy, i.e. alignment of objectives with our investors, our portfolio companies and their management teams, and with our co-shareholders

Disciplined Capital Allocation

We follow a disciplined, long-term oriented and partnership-oriented approach, combined with a rigorous investment process, and allocate into opportunities where our capital and involvement can make a meaningful difference.

Management Partnering

Our approach is to partner with and facilitate management teams into meaningful equity participation in the businesses they lead, and then to work closely with them in building long-term equity value.

Active Ownership



We take an active approach in managing, influencing and improving the performance of the companies and real estate that we invest in, to create long-term value, leveraging our capital, relationships, network and decades of experience.

Strategy

Private Equity Capital	Real Estate Capital
Replacement Capital, Buyouts	Direct real estate assets
Growth capital	Strategic investment partnerships and co-investments
BEE Financing	Development and redevelopment opportunities

All Sectors **Exclude Mining**

Geographic Focus

South Africa



Investment Team



Nthime Khoele, *B.Bus.Sci (Hons) (UCT), MBA (UCT), Dip Comp Law (UJ)*

Nthime is a co-founder and co-Managing Partner of Bopa Moruo Private Equity. He was previously a director in Brait's private equity business and began his career at Rand Merchant Bank Asset Management. He serves on the boards of various portfolio companies, including as Chairman of Icon Oncology and Respublica Group, and as a non-executive director of WACO International, Skynet Worldwide Couriers International (SA and UK), Aurex Holdings and JSE-listed Dipula Income Fund. He is also Chairman of the Independent Schools Association of Southern Africa NPC and a director of the St Mary's School Foundation NPC.



Boitumelo Tlhabanelo, *B.Com Acc. (UCT), PGDA (UCT), (CA) SA*

Tumi is a co-founder and co-Managing Partner of Bopa Moruo Private Equity, with extensive experience at leading private equity funds across Africa, including as an Investment Professional with Development Partners International, a London-based pan-African fund manager.

He was previously a Director of Brait Private Equity and qualified as a chartered accountant at PricewaterhouseCoopers. Tumi serves on the boards of portfolio companies including Cargo Compass, WACO International and Jojo Tanks.



Andiswa Mjuleka, *B.Bus.Sci (Hons) (UCT), PGDA (UCT), CA (SA), CFA, MPhil (UP)*

Andiswa is an Investment Principal at Bopa Moruo Private Equity, a CFA Charter holder and a qualified CA through Standard Bank's TOPP programme. She was previously an investment associate at Capital Eye Private Equity, covering deal analysis, execution and monitoring, and began her career as a sell-side equity analyst at SBG Securities.

She serves on the boards of portfolio companies including Icon Oncology, Aurex, Respublica Group, WACO Africa and Skynet Worldwide Couriers International (SA and UK), chairing a number of Audit & Risk sub-committees.



Sholto Piek, *B. Acc. (Hons.) (UFS), CA(SA), CFA*

Sholto is an Associate Investment Principal at Bopa Moruo Private Equity. Sholto joined Bopa Moruo from Bravura Capital where he was a Principal and led corporate finance mandates across a broad range of sectors including infrastructure, financial services, technology, and healthcare. He has over 15 years of experience advising companies, investors and boards on M&A, capital raising and restructuring transactions.

He completed his articles at PWC, qualified as a Chartered Accountant, is a CFA Charter holder and holds an Honours degree in Accounting from the University of the Free State..



Modise Ngxanga, *B.Com Acc. (UP), PGDA (UP), CA(SA)*

Modise is an Investment Associate at Bopa Moruo Private Equity. He was previously a Manager at Monocle Solutions, a management consulting firm specialising in banking and insurance.

Modise is a Chartered Accountant, qualified after completing his articles at EY in the Banking & Capital Markets team. He holds a Post Graduate Diploma in Accounting from the University of Pretoria and has completed CFA Levels 1 and 2.



Pranuksha S Surjoo, *B.Com Acc. (UKZN), B.Com (Hons) Management Accounting (UNISA*)

Pranuksha is Chief Financial Officer, with 20+ years in private equity fund management spanning financial strategy, fund operations and governance across multi-jurisdictional structures.

She was most recently CFO at Alterra Capital Partners and previously held fund CFO roles at Ethos Private Equity and Brait South Africa, where she oversaw the $880m Brait Private Equity Fund IV across South Africa, Mauritius and the Cayman Islands. Her expertise spans fund structuring, drawdowns, distributions, waterfalls, valuations, investor relations and compliance. She began her career at Deloitte Consulting.

Private Equity Portfolio

Waco Africa is a leading industrial services business with operations in Africa (South Africa, eSwatini, Mauritius, Mozambique, Zambia, Tanzania, Angola and Uganda), Australia and New Zealand providing scaffolding equipment, industrial maintenance, hydraulics and suspended access platforms, locatable modular buildings, sanitation and hygiene solutions.

WACO operating entities:

Sanitech, abacus SPACE SOLUTIONS, form-scaff, SGB-CAPE, SkyJacks

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Cargo Compass SA is a leading independent freight forwarding company offering freight logistics, warehousing and distribution services to blue chip customers. Cargo Compass' customers include Rialto Foods, Unilever and Rhodes Food Group amongst other blue-chip customers.

Skynet Worldwide Express, is a leading independent express parcel courier group with operations in Africa (South Africa & Mozambique), Europe (United Kingdom, Germany and Belgium) and Asia Pacific (Hong Kong and Australia). Skynet is part of the largest independently operated distribution network in the world. The Skynet group ships over 400,000 parcels per month to various international destinations.

Respublica is the 2nd largest provider of student accommodation in South Africa, providing c.10,500 beds across the main university nodes. Bopa Moruo has partnered with global development institutions, IFC and Proparco, to support and increase the supply of safe, affordable student housing, particularly for students from low-income households.

Aurex is one of South Africa's leading Turnaround & Maintenance providers in the oil & gas and renewable power sectors, and has successfully delivered high quality construction, turnarounds and maintenance project services to blue chip customers within the energy sector in Africa for more than 40 years, including installing over 560 MW of clean power since 2013.

Icon Oncology is the leading provider of cancer treatment in South Africa, delivering quality, cost-effective care to c.30,000 patients annually through its national footprint of 26 radiotherapy facilities incorporating 30 state-of-the-art linear accelerators (Linacs) and more than 300 clinical professionals, and through 59 accredited chemotherapy units.

Private Equity Portfolio (cont.)

DSD is a leading independent manufacturer of casino furniture for the gaming industry, including slot bases, pit desks, gambling tables, slant tops and slot short stations, and also manufactures furniture for the hotel industry. DSD has manufactured gaming and hotel furniture for Tsogo Sun, Sun International, Peermont, Legacy Group, Gold Rush Slots and Galaxy Slots.

Jojo Tanks is South Africa's leading manufacturer and distributor of water storage tanks, providing secure access to water resource for millions of South Africans. Jojo Tanks provides safe water solutions for domestic, industrial and commercial applications.

Exits

One Digital Media (ODM) is one of the largest providers of digital signage solutions in SA providing organisations, retailers and brand owners with customised digital solutions to reach and engage consumers and employees in-store. ODM's customers include KFC/Yum Brands, Woolworths, Spar, Famous Brands, Discovery and Dischem amongst other blue-chip customers.

Infrastructure Specialist Group is a leader in the manufacturing of precast concrete products in mining, construction and infrastructure, through its Technicrete and Rocla brands. Technicrete's product range includes Paving, Roof Tiles, Masonry, Kerbs, Retaining Walls, Erosion Protection Blocks, Precast Products, and Rocla's product range includes Pipes, Poles, Culverts, Road Barriers, Manholes, Sanitation, Wingwalls and Rainwater Harvesting Systems, amongst others.

Autotrader is South Africa's number one motoring marketplace for car dealers and motorists to buy and sell motor vehicles. AutoTrader.co.za is South Africa's leading motoring digital platform.

Real Estate Portfolio

RESPUBLICA
STUDENT LIVING

Respublica is the 2nd largest provider of student accommodation in South Africa, providing c.10,500 beds across the main university nodes. Bopa Moruo has partnered with global development institutions, IFC and Proparco, to support and increase the supply of safe, affordable student housing, particularly for students from low-income households.

MY SPACE
RESIDENCE

My Space offers modern student accommodation in Stellenbosch, featuring well-maintained facilities, including a gym, secure living environment, and convenient amenities. My Space was acquired through the Respublica Group platform.



Tunney Ridge Business Park is a fully let industrial and logistics property located on Sam Green Road in Elandsfontein, Germiston, comprising c.13 765 m² of gross lettable area. The property is leased to a diversified group of established industrial and business tenants.



Bopa Moruo is invested in specialist Healthcare Real Estate through 15 Oncology anchored health centre property platform held through Icon Healthcare.