

DPI announces \$35m investment into African facilities management business IFS

5th of February 2019

Johannesburg/London - Development Partners International (“DPI”), a leading Pan African private equity firm, is pleased to announce the latest investment of its African Development Partners II fund (“ADP II”) into International Facilities Services (“IFS”), a facilities management specialist in Africa.

IFS provides a full suite of specialist facility management services to clients on remote sites across the African continent, including catering, maintenance, laundry and housekeeping. Employing over 2000 people, IFS operates across a diverse range of geographies, with key customers in numerous African countries including Mozambique, DRC, Namibia, Zambia, South Africa and Lesotho, and services a broad range of sectors including hospitality, natural resources, shipping and mining. Since its inception in 2000, IFS has become recognised in the market, with a reputation for quality service, reinforced by its strong local networks and a proven operational track record.

The US\$35million investment will help fund an acquisitive growth strategy and support working capital requirements for existing contracts in addition to its robust pipeline of new projects across the continent.

Through this investment DPI forms a partnership with a business with exceptional potential growth and, along with its highly experienced management team, will work to realise the company’s long-term vision of becoming Africa’s leading facilities services group.

Eduardo Gutierrez-Garcia, Partner at DPI, commented: *“IFS is a business poised for significant growth, servicing clients across the African continent and we are delighted to announce our partnership with them today. The management team has developed what we believe is a stable and scalable business model and has a proven track record of delivering high-quality service to its clients. Given the expansion trajectory of its key customers’ projects, coupled with a strong pipeline of new contracts, IFS is poised to benefit from further growth.”*

Chris Wells, IFS CEO, commented: *“I am delighted to partner with DPI for the next phase of IFS’ growth as they work alongside us to unlock our full potential, with the capital provided through this investment allowing us to more aggressively pursue expansion of our business. I am excited to have found a partner that is focused on supporting us by investing in our strategy and people, enabling us to continue to deliver outstanding service for all our clients.”*

ENDS

Press contact

Charles Harrison

Tel: +44 (0) 203 047 2528

Email: DPI@edelman.com

Notes to Editors

About DPI

Development Partners International LLP (DPI) is a US\$1.1bn Africa-focused private equity firm that invests in companies benefiting from the fast-growing emerging middle class in Africa. DPI currently manages two pan-African private equity funds, African Development Partners I (ADP I) and African Development Partners II (ADP II).

Founded in 2007, and based in London, DPI's investment process combines rigorous analysis with comprehensive due diligence. The firm seeks out compelling investment opportunities and aims to obtain exclusive terms, rational pricing and strong influence. The investment philosophy places great importance on working closely with the fund's portfolio companies to create value while looking for attractive exit opportunities throughout the fund's investment period. DPI invests in profitable or cash-flow positive companies which are growing either organically or through acquisitions or partnering with established corporations expanding into new regions in Africa.

About IFS

International Facilities Services (IFS) are leading providers of Facilities Management Solutions to Africa, offering world-class, tailor-made solutions for both remote and urban sites throughout the Continent. The core services include catering, housekeeping, laundry, maintenance, equipment-supply and management. IFS bring a unique signature focus on lifestyle to all their camps with an emphasis on recreational activities, healthy lifestyles and fun.

Started in 2000, IFS responded to the need for a remote site specialist who understand the unique challenges Africa presents, whilst providing world class solutions. IFS's Management Team has broad experience at senior levels in some of South Africa's largest corporates enabling the Group to identify and exceed client expectations, whilst operating within strong value systems and a culture of integrity.

IFS has a distinct advantage in providing comprehensive solutions for business operations on the continent, no matter how remote the site of operation.