

DPI strengthens senior team, announcing election of three new partners

- Partnership now includes 9 investment and operational partners
- New partner elections include:
 - Babacar Ka, West Africa Deal Lead
 - Takudzwa Mutasa, East Africa Deal Lead
 - Marc Stoneham, Portfolio Manager

London, 09 November 2020 – Development Partners International (“DPI”), a leading pan-African private equity firm with \$1.7 billion in assets under management, is pleased to announce the election of three new professionals to its Partnership.

The election of Babacar Ka, Takudzwa Mutasa and Marc Stoneham to the Partnership signifies the growth and development of DPI, and its dedication to supporting innovative and fast-growing companies across Africa. The promotions come shortly after a string of achievements this year for DPI, including an investment in SICAM, a Tunisian tomato food processor – the firm’s first Tunisian investment and one of the largest private equity transactions ever undertaken in the country.

DPI also announced that its third fund, ADP III, became the first private equity fund to be granted 2x Flagship Fund status, as part of the 2x Challenge initiative.

Babacar Ka

Babacar Ka, Partner at DPI commented: *“West Africa’s share of African private equity activity has seen a significant increase in recent years, especially driven by innovative local talent in the financial and consumer sectors. By helping local businesses achieve their growth ambitions, we will also have a positive impact on the broader economy. It is a privilege to work alongside such a talented and passionate team, and I look forward to contributing to the firm’s development in Africa in the coming years.”*

Babacar, a Senegalese national, is DPI’s West African deal lead with over 10 years of African private equity experience. He joined DPI nine years ago and has led four transactions for the firm, including Banque Atlantique (ABI), KMR Group (Université Privée de Marrakech – UPM) and Food Concepts Plc.

He also sits on the Board of Atlantique Business International (ABI – Banque Atlantique Group), KMR Group (Université Privée de Marrakech – UPM), Touax Africa and Food Concepts Plc.

Prior to joining DPI, Babacar worked at Standard Bank Group, focusing on investments in the mining, infrastructure and telecommunication sectors across Sub-Saharan Africa, and as an Investment Analyst for IFC in Washington DC where he was responsible for investments in Latin America, Eastern Europe and Middle East across multiple industries.

Takudzwa Mutasa

Takudzwa Mutasa, Partner at DPI stated: *“East Africa continues to be an attractive destination for private equity investment. We see many opportunities ahead especially in growth sectors aimed at the region’s middle class such as TMT, healthcare, FMCG and financial services. I am honoured by the election to the DPI partnership and I look forward to leveraging my experience to have a positive impact in Africa over the coming years.”*

Takudzwa was born and raised in Zimbabwe and is DPI’s East Africa lead. Takudzwa has over 14 years of investment and investment advisory experience, of which 11 of those have been in African private equity. He initially started at DPI in 2014 and then re-joined the firm in January 2018, to focus on the firm’s investment activity in East Africa.

Takudzwa started his career at Citigroup before moving to Helios Investment Partners where he was involved in sourcing, analysing, and executing private equity investments across the African continent. He has also gained private equity experience working at KKR.

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Marc Stoneham

Marc Stoneham, Partner at DPI noted: *“Working with pioneering entrepreneurs across Africa has been my lifelong passion, and I am deeply honoured at my election. We have a real opportunity to help create businesses across Africa that can be global leaders and transform industries. I am very proud of what DPI is today and the portfolio companies that we will continue to build together in the coming years.”*

Marc leads the portfolio management team partnering with the leaders of DPI’s portfolio companies to support and implement their growth strategies across the continent. He is a member and observer of multiple portfolio company Boards and Board committees. Marc has lived and worked for most of his career across the continent, with significant experience in Nigeria, Morocco and Egypt and is proficient in French.

Prior to DPI, Marc worked at McKinsey & Company (serving African and other emerging market clients), Actis, Kingdom Zephyr, and Accenture strategy consulting.

DPI co-founder and CEO, Runa Alam, said about the appointments:

“We are delighted to welcome Babacar, Takudzwa and Marc to the DPI partnership. Over their years at DPI, they have exemplified our values and our passion to support African entrepreneurs grow market leading companies. The expansion of our partnership demonstrates our commitment to the whole African continent, and to be a partner of the highest quality to our portfolio companies. Their technical expertise and knowledge of their markets will allow us to identify and support more high growth Africa companies than ever before. I would personally like to thank them for the dedication and relentless pursuit of excellence in everything they do.

Africa continues to be one of the most exciting and fastest growing markets in the world. The deepening of capital markets in the region, improvements in infrastructure, growing consumer markets and rapidly growing middle class, are all creating new opportunities to partner with innovative entrepreneurs across the continent.”

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About DPI

Development Partners International LLP (DPI) is a Pan-African private equity firm with US\$1.7bn in AUM. Since the firm’s founding in 2007, DPI has invested in 22 portfolio companies across 29 African countries and 17 industries.

DPI’s strategy is to build a diversified pan-African portfolio of private equity investments in established and growing companies benefiting from Africa’s fast-growing, middle class

As a signatory to the UN PRI and to the IFC Operating Principles for Impact Management, DPI promotes high ESG and Impact standards and seeks to contribute to the UN Sustainable Development Goals.

DPI’s third fund, ADP III, recently became the first 2X Challenge Flagship Fund - as part of the global 2X initiative - committing to integrate a gender lens into its investment process.