



7 November 2013

## Investment bank Eaglestone completes acquisition of South African subsidiary

New London headquartered Sub-Saharan focussed investment bank expands South African interests

The new investment bank Eaglestone, which focuses on Sub Saharan Africa and renewable energy worldwide, has completed the acquisition of its South African joint venture Kensani Eaglestone Capital Advisory.

Eaglestone NV will see its shareholding in its South African subsidiary increase from 50% to 77.25% with the remainder of the shares to be owned by members of the local management team. The business has been renamed Eaglestone Capital Advisory.

Eaglestone has offices in Amsterdam, Cape Town, Luanda, Maputo, Lisbon, London and New York.

Kensani Eaglestone was set up by the Kensani Group (the exiting shareholder), a leading South African economic empowerment firm, and became a joint venture with Eaglestone in February 2012.

Kensani Eaglestone has rapidly built a significant role in providing financial advisory services to the South African renewable energy procurement programme. It has advised on the successful bids and financial closings of clean energy projects worth over US \$850m. These include the Jasper solar energy project, Google's first renewable energy investment in South Africa, as well as the Lesedi and Letsatsi projects, named as the African Renewables Deal Of The Year in 2012 by Project Finance International magazine.

Pedro Neto, Chief Executive Officer of Eaglestone and a Director of Eaglestone Capital Advisory said: "This investment demonstrates Eaglestone's commitment to the South African marketplace and to providing investment banking advisory services in Sub-Saharan Africa."

"South Africa is one of the world's most exciting market places. It is Africa's largest economy, a leading centre for financial services and has just announced the latest US\$3.3 billion phase in its clean energy programme – which will make the country a global leader in renewable energy."

"Our team here has great depth of experience and expertise. Most recently it has won plaudits for its work on renewable energy. This is an important area of focus for Eaglestone globally."



Coenraad Krige, Managing Director of Eaglestone Capital Advisory, commented: “We are delighted that Eaglestone has demonstrated its confidence in the project and corporate finance market in Southern Africa and we look forward to developing the range and geographical nature of our business.”

Kelley Starke-Dow, CEO of Kensani Capital said “Kensani Group has enjoyed a successful partnership with Eaglestone and is fully supportive of Eaglestone’s commitment to Southern Africa”.

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### **About Eaglestone**

Eaglestone was founded in 2011 with the dual aims of being a committed partner for the development of businesses located primarily in Sub-Saharan Africa and of supporting the development of renewable energy projects on a global basis. The company has three business activities — financial advisory services, advisory services for asset management and brokerage.

Eaglestone is developing five Sub-Saharan private equity funds and it has a 50% share in a renewable energy investment company based in Luxembourg. Its UK subsidiary is authorized and regulated by the FCA.

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