



## **PRESS RELEASE**

**| For Immediate Release |**

**July 27<sup>th</sup>, 2015**

### **Afinitas Successfully Lists on the BSE**

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**Gaborone:** Afinitas Limited, a Botswana based company that has recently conducted an IPO, has been successfully listed on the Botswana Stock Exchange. This is another major milestone for the company as it prepares to pursue a pan African investment strategy. The listing of Afinitas comes at a time when interest in Africa from global institutional investors is at an unprecedented high.

Afinitas Limited seeks to generate shareholder returns by establishing and developing new businesses across Africa, which will have a sector or country specific focus. The first key milestone for the company was attained in December 2014, when it was accredited to the Botswana IFSC. The accreditation provides a tax efficient flow of returns to shareholders.

Speaking at the listing event at the Botswana Stock Exchange on its first day of trading, the chairman of Afinitas Lesang Magang highlighted the Afinitas journey, explaining that it took months of hard work for the company to successfully list on the BSE.

“In order to fund the investment strategy the Directors undertook a capital raising by way of a private placement. The minimum capital required was BWP90m. The private placement closed in June 2015 with BWP91.2m raised, exceeding the minimum capital requirement.”

“Post the private placement an IPO was undertaken to meet the listing requirements of the Botswana Stock Exchange. The IPO subscription



was successful in meeting and exceeding the minimum shareholder spread required by the BSE. When the IPO closed at the close of business on the 17<sup>th</sup> July, a total of 275 applications were received for of 2.7m shares and total of BWP2.7m was received,” announced Magang.

For his part the CEO of the Botswana Stock Exchange Mr Hiran Mendis commended Afinitas for taking the decision to list on the BSE, offering that the company created diversity of investment options on the local bourse.

“As the BSE, pride ourselves in nurturing companies and enabling them to realize their growth ambitions. By listing on the BSE, Afinitas now has a vehicle through which it can launch into Africa and have access and insights into other regional stock exchanges. We therefore encourage other companies in the market to emulate Afinitas and list their companies on the stock exchange in order to have the vehicle to realize their full potential.”

Following the successful private placement and IPO of Afinitas, a total of 213m shares were listed on the Venture Capital board of the BSE. The company will trade under the short name “Afinitas” and short code “AFS”.

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