

Press Release

FCMB Leads in a Landmark Transaction as Helios Acquires Interswitch

Lagos January 27, 2011: Helios Investment Partners, a leading private equity firm, has acquired a majority stake in Interswitch Limited, the largest transaction switching and electronic payment processing service provider in Nigeria and owner of the leading card scheme, Verve.

FCMB Capital Markets Limited, the investment banking subsidiary of FCMB Plc, was the lead advisor to the sellers in the landmark transaction aimed at further enhancing Interswitch's strong growth and market leadership status in Nigeria and across Africa.

Adlevo Capital, a technology-oriented private equity firm focused on Africa, co-invested with Helios on the transaction; FT Advisors Limited, KPMG, Roland Berger Strategy Consultants and a team of industry specialists acted as advisors to Helios.

Chief Executive Officer, Interswitch, Mitchell Elegbe, said "This strategic partnership between Helios and the remaining shareholders will further enhance Interswitch's strong growth and accelerate the pan-African expansion of the Company's platform, which has a reputation for innovative applications developed for the African consumer and a service valued by banks for high reliability".

Interswitch is focused on facilitating the exchange of value between service providers (such as financial, telecommunication and utility companies), merchants and their customers as well as other stakeholders on a timely and continuous basis in Nigeria. It provides shared, integrated message broker solutions for financial transactions; e-Commerce, telecoms value-added services, e-Billing, payment collections, and also administers Verve, the leading card scheme in Nigeria. The Verve card, which is currently issued by 16 out of the 24 banks in Nigeria, is the first and only chip-and-pin card accepted across multiple payment channels including Automated Teller Machine (ATMs), Point of Sale (POS) terminals, online, mobile and at banks.

The switchover from magnetic strip cards to chip and PIN cards is expected to further accelerate growth and usage of e-payments across the country. Nigeria is the first country in Africa to have completed this migration.

About Helios Investment Partners:

Helios Investment Partners is an Africa-focused private investment firm. Helios manages funds and related co-investment entities on behalf of private and public institutions, global investment funds and high net worth individuals. Helios pursues a full range of investment types, including business formations, growth equity investments, structured investments in listed entities and large leveraged acquisitions across Africa.