



A member of the Africa investor Group

INFRASTRUCTURE & MINING CONCESSION INVESTMENTS



Ai Capital is the investment and financing arm of Africa investor (Ai) Group, one of the most influential international investment banking advisory groups focused on the African continent.

Our partners are frequently other divisions from Ai Group, where we have developed the ability to work together to deliver projects successfully. Our ability to understand all aspects of projects, from design to operation, makes us one of the few global players that can offer this integrated expertise to ensure successful delivery of projects on time and on budget.

Transforming Infrastructure Development in Africa

Ai Capital views infrastructure project costs on a life cycle basis. Using this approach, we are able to ensure that the lifetime project costs are as low as possible. Our experience in infrastructure finance, design, construction, operations and maintenance enables us to optimise the various components in order to structure projects at the lowest cost. Our team of expert financial modellers assess various scenarios and options, and advises the project team on the financial impact of technical specifications.

DUE DILIGENCE AND PROJECT EXECUTION

Ai Capital has significant experience in financial due diligence for projects and extensive expertise in delivering complex projects on time and on budget. Our in-depth approach to due diligence ensures that

all risks are identified, priced and managed appropriately, ensuring the on-going financial viability of the project. Ai Capital offers world-class project delivery capabilities that have been proven in numerous global projects.

ASSET MANAGEMENT AND ON-GOING SUPPORT

Ai Capital is a long-term investor and developer, thus ensuring continuity of service and management for vital infrastructure projects. Our approach is to actively manage all our investment assets to ensure they continue to meet all financial and operational targets and deliver the planned benefits. Our long-term investment approach provides stability in the guidance and direction of operating companies that results in a stable and consistent level of service to clients.

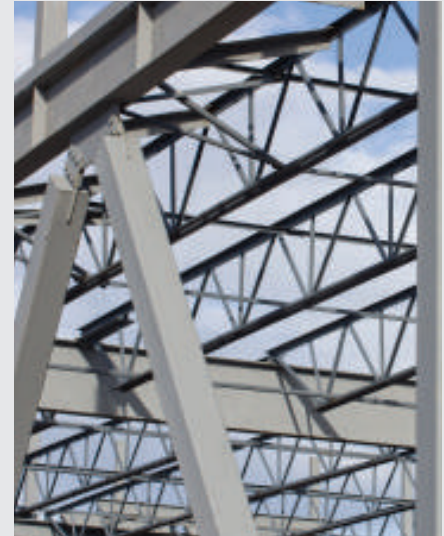
OUR VISION

We view our role as developers to put together and lead the project team in order to provide a single point of contact for the client and ensure full integration of the various components that create successful projects. We see a growing role for concessions and project financing in public and private markets across Africa. This is why we work hand-in-hand with our clients to create innovative solutions that will enable them to meet their infrastructure needs.

OUR SECTORS

POWER AND WATER

Power and water partnerships are unique in their complexity and risk each and every project is different and requires a bespoke approach. The modelling of an asset from design through to operation is key to ensuring the project is viable and sustainable. The ability to understand and manage the significant risks in these industries is also critical to successful projects, from fuel price hedging to pricing and negotiating PPAs. Our relationships and reputation with lenders are key success factors, enabling us to raise properly financed funding through our broad network of banks and investors with whom we have built long-lasting partnerships. With more than ten years of experience in successfully developing and investing in power and water projects, we are uniquely positioned to bring together all the necessary pieces to ensure our clients receive the financing they require.



ROADS, BRIDGES, MASS TRANSIT SYSTEMS AND AIRPORTS

Building successful transport infrastructure to support a community and economy requires a private-sector partner that can demonstrate a low-risk approach to project delivery based on experience, resource availability, a keen understanding of the sponsor's goals, and the ability to mobilise quickly to meet those goals. The partner must be fully engaged at all levels to deliver the best possible project. Our integrated approach and working relationships with our partners ensure that we are fully coordinated at all times to meet traffic and transit management change lead-time requirements, seek appropriate environmental permits and approvals, coordinate with emergency services to maintain response times, ensure access for maintenance staff, and all the other needs that a sponsor has during a transportation project.

SOCIAL INFRASTRUCTURE AND PUBLIC SERVICE BUILDINGS AND HOSPITALS

Successful infrastructure development begins with a solid design which requires a deep understanding of the vision of the client, the users and the community. For example, in a hospital environment it is critical that the clinical needs of the medical teams are seamlessly integrated within the infrastructure design, construction and operations and maintenance. Our healthcare delivery infrastructure improves the cost, quality and delivery of patient care. We bring this level of specificity to all the social infrastructure projects that we undertake to ensure that the needs of the operations are first and foremost in all aspects of design, construction, operations and maintenance, and financing.





INVESTING & FINANCING

With the ability to both invest in and manage infrastructure concession investments, Ai Capital has the financial experience and technical capabilities to develop infrastructure across a wide range of sectors.

Expertise:

- Project development
- Investing
- Project finance advisory
- Export finance advisory
- Financial modelling
- Asset management
- Infrastructure
- Power
- Mining & Metallurgy
- Hydrocarbons & Chemicals
- Environment

INFRASTRUCTURE AND MINING INVESTMENT CONCESSIONS: HOW WE WORK:

Africa investor (Ai) Capital has the experience, expertise and financial strength to provide infrastructure financing solutions that meet our clients' needs. Our financial capacity is underpinned by Africa investor Holdings and its investors, which brings its strong balance sheet and investment capacity to the projects we develop. Our relationships with lenders and investors enable us to source financing at highly competitive rates and match the type of financing required with the project requirements. Our world-class team has significant experience in capital and risk pricing, which ensures competitive pricing and a balanced approach to shared value creation.

WORKING IN PARTNERSHIP WITH ALL STAKEHOLDERS

Ai Capital has established a vast network of global

partners and asset operators, consisting of clients and communities, technical experts and locally based businesses across Africa. Our partnership-focused approach ensures that our products meet and exceed the expectations of clients, users and stakeholders.

BRINGING INNOVATIVE SOLUTIONS TO INFRASTRUCTURE

Ai Capital provides innovative technical and financial solutions to deliver the most cost-effective infrastructure projects that meet the needs of our clients. Our expertise in large infrastructure projects gives us the ability to bring the latest ideas and methodologies to each project we undertake. Our experience ensures that we not only understand how to use these innovations efficiently, but we also know which ones will create the most value for each project.

WORLD CLASS SOLUTION, WORLD CLASS TEAM

Our staff is expert at modelling complex technical, financial and economic scenarios to optimise our clients' success on investment. Ai Capital's independence and the reputation of our senior management make us uniquely placed to attract lenders and convince other investors of an investment opportunity's financial viability after attested viable by us.

Ai Capital brings significant value to projects, not

only by executing our mandate effectively, but also by transferring the knowledge we have gained from exposure to dozens of transactions on the continent.

The market is characterised by product-driven investment and commercial banking firms that are loyal to their own products and funding sources. Ai Capital's independent methodology enables us to negotiate effectively on your behalf without favour or prejudice to source capital or partners.

Ai Capital selectively originates investment opportunities in infrastructure concessions that:

- Are complementary to our other business activities
- Enable us to leverage our industry-leading expertise to create a distinct advantage
- Provide the right balance of risk and rewards for our partners

Brown Field Mining Investment Projects and Assets sought:

- Iron ore mines
- Coal mines
- Pot Ash mines
- Manganese
- Oil and Gas blocks
- Chrome
- Rail, Port and mining linked infrastructure projects

Priority will be given to brown field assets with indicated resources (30M-100M MT upwards), a Competent Persons Report (CPR), and those within good mileage to transport links and ports.

Ai Capital provides advisory and support services to governments, businesses and investors in Africa with particular focus on the following five priority areas:

1. Infrastructure Development

- Establishing consortia for public and private projects
- Financing projects in the public and private sector
- Advising on commercial, property and regulatory legal frameworks for single and multi-partner joint ventures within one or more territories

2. Venture Capital/Private Equity

- Establishing venture capital funds
- Researching and analysing market opportunities

3. Agro-Processing

- Identifying and advising on cocoa, coffee and fruit projects, which have the backing of strong promoters and credible off-takers

4. Banking Consultancy

- Advising on mergers and acquisitions as well as other corporate restructuring exercises
- Preparing feasibility reports/business plans.

5. Property Related Transactions

- Advising on real estate projects (residential and commercial)

Keeping clients informed

Ai Capital is committed to keeping clients informed of relevant investment news in Africa through our sister company Ai Media's newsstand magazine - Africa investor magazine.

Africa investor magazine is the premier international investment title for institutions investing and influencing Africa's economic landscape. Providing extensive news, comment and analysis, the magazine has an annual readership of 2.2 million people worldwide. Ai is a content provider to the World Bank, Bloomberg, Thomson Reuters, and FDI Exchange.

Editorial structure:

Briefing

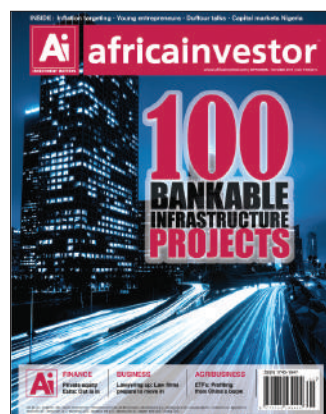
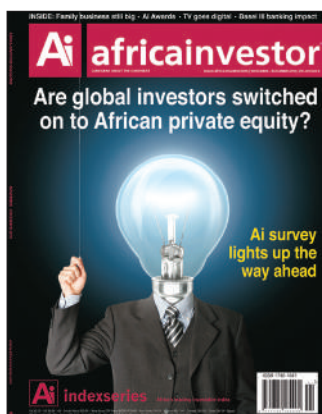
A bright, snappy and engaging introductory section bringing the reader the continent at a glance: the stats that sum the continent up, the latest words on the latest trends, news of forthcoming books, conference and report reviews, business moves, up and coming faces to watch and the latest in life and style, whether cars, gadget or dreams from the diaspora.

Finance

As a leading provider of pan-African equities indices, the financial sector is *Africa investor's* core strength. Find in-depth features that analyse market developments, evaluate investment products and tackle the issues facing fund management, private equity, finance and banking industries. There are also regular reports on commodity prices and commentary on our Ai Index Series.

Infrastructure

The broad Infrastructure section takes a wide view of Africa's infrastructure investment opportunities and covers all the most important new developments in this sector across the continent. Features provide objective assessments of the competitive environment, opportunities, pitfalls and overall investment activity in the sector.



To subscribe to the Ai magazine please send an email to cwright@africainvestor.com

Ai is the African Investment Platform of Choice for Governments and DFI Leaders

Ai Capital supports African Governments and Development Finance Institutions engage its institutional investment partners on major infrastructure investment programmes seeking capital and consortia.



H.E. John Dramani Mahama, President, Ghana



H.E. Uhuru Kenyatta, President, Kenya



H.E. Yoweri Museveni, President, Uganda



H.E. Ellen Johnson-Sirleaf, President, Liberia



H.E. Peter Mutharika, President, Malawi



H.E. Hailemariam Desalegn, Prime Minister, Ethiopia



Akinwumi Adesina, President, African Development Bank



H.E. Nkosazana Dlamini-Zuma, Chairperson, The AUC



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Africa investor (Ai) Capital is an investment holding company that aligns its client base of pension funds, family offices, and long-term international investors with vetted investment opportunities in Africa. Ai Capital assists and advises African project developers to access international capital and provides foreign investment and transaction advisory services to African governments and global investors.