

Introducing: Norsad 2.0



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Welcome to our first newsletter. We want to use this platform to stay in touch with you, our valued stakeholder, on our expanded journey as the newly rebranded Norsad Capital.

This letter caps off an exciting first quarter: we changed our name and logo with a continent-wide media roll-out, solidified key investments powering sustainable growth across Africa, and signed a major agreement with the European Investment Bank (EIB).

We've started the year with a bang, continuing our momentum from last year, when we finalised our new strategy and growth plan for the decade. We identified markets for expansion and are kicking off our journey confident that we will make a palpable and far-reaching difference to millions.

Join me as we unpack these developments and look forward to what comes next.

Kenny Nwosu
Chief Executive

Putting impact at the centre of our brand

Introducing Norsad Capital, and our elegant new logo.

Our rebrand from Norsad Finance to Norsad Capital captures our essence as a catalytic organisation, committed to sustainability and impact.



Our 10-year plan is to become the go-to private capital provider for sustainable African businesses. The cleaner lines and solid blue of our new logo reflect our greater focus on this core objective, and the green emphasises our commitment towards sustainability.

The vibrant, circular “O”, meanwhile, is an affirmation of our commitment to sustainable partnerships and collaboration – such as our historic Nordic and SADC cooperation, and the orange represents our energy and passion towards **Building a Better Africa**.

While our name and logo have changed, our central mission has not. We are more committed than ever to powering growth across sub-Saharan Africa by providing tailor-made debt solutions to companies that are financially, socially and environmentally sustainable.

The new name and corporate identity speak to our expansion plans, which will be driven by four key growth levers:

- Diversifying operations in sub-Saharan Africa
- Expanding the sustainable infrastructure finance offering of the business
- Widening Norsad’s footprint within the SADC region
- Investing more in niche South African sectors

These levers will equip us to further create sustainable economic growth across the continent, boosting more jobs, businesses and economies.

Latest investments



At Norsad Capital, we invest in growing African businesses that spur social development and sustainability in their markets. As part of our new growth strategy, we have identified markets that will make a palpable and far-reaching difference to millions.

In Q4 of 2021, we were thrilled to have finalised the following partnerships:

Bridge Taxi Finance

- **Our investment: ZAR150 million long-term debt facility**

Bridge Taxi Finance is one of the leading non-banking lenders to the minibus taxi industry in South Africa. The country's minibus taxis cater to over 70% of public transport passengers, who collectively take over 15-million trips a day. Unsafe vehicles pose a hazard to human life – and hamper economic activity and growth. Reliable transportation is a key element of soft and social infrastructure. Our ZAR150 million financing of Bridge Taxi Finance will support the growth of new, affordable and safe vehicles in the South African taxi industry.

DBF Capital Partners Limited (DBF)

- **Our investment: USD4.3 million facility**

DBF is an investment holding company domiciled in Mauritius. Its investments include a majority shareholding in a regional microfinance holding company, Xtenda Financial Holdings Limited (Xtenda/XFHL), as well as associate equity investments in seven companies in three SADC countries. They cover multiple sectors including energy, manufacturing, and life assurance.

Our investment in DBF bolsters our portfolio in the financial institutions sector vertical. Our financing will help catapult Xtenda subsidiaries to become market leaders in their respective jurisdictions and facilitate access to cheaper local funding through customer deposits.

Platform Capital

- **Our investment: USD10 million long-term facility**

Platform Capital is an investment holding company providing investment and advisory services with a vision to be the best investment firm in Africa. The company wants to help solve the continent's development challenges by investing capital to support private sector growth and innovation that moves Africa forward. Our investment in Platform Capital is aligned to Norsad's purpose of building a better Africa by providing indirect support to SMEs and early-stage scalable businesses – several of the companies that Platform supports do not have sufficient access to capital and Platform helps provide a solution to this problem. In Africa, SMEs provide an estimated 80% of jobs across the continent, representing an important driver of economic growth. Sub-Saharan Africa alone has 44 million SME enterprises, almost all of which are micro. For these businesses to grow, create more jobs, and generate economic growth, they need access to capital.

Norsad news

- 24 March 2022: We signed a landmark deal with the European Investment Bank (EIB) last week. The facility agreement will see EIB extending EUR10 million. We're looking forward to the impact that can be generated from this investment as we channel it to creating profit with purpose.

- 30 April 2022: Look out for the upcoming Norsad Capital Impact Report, which will be released in April 2022.
- In Q2, the Norsad Capital team will embark on a series of roadshows to engage shareholder representatives. This is all part of our ongoing commitment to investor relations and keeping stakeholders informed. We look forward to seeing you there.

In closing...

Our partners and stakeholders have always been, and will remain, critical to delivery. We go into the future, and all the potential and challenges it holds, focused on unlocking new opportunities across Africa and enabling many to realise and optimise their potential and vision.

We thank you for your investment with us, and the spirit of partnership you bring to our work and purpose to build a better Africa.



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www.norsadcapital.com