

## PRESS RELEASE

## Bertelsmann Participates in Digital Fund for Investments in the African Market

- **Strategic expansion of growth activities in Africa**
- **Participation in Partech Africa fund with focus on tech sector**
- **Fund aims for investment volume of around €100 million**

Gütersloh, January 23, 2019 – Bertelsmann continues to expand its activities in Africa. The international media, services and education company is investing millions in the Partech Africa fund. Launched in 2018, the venture capital fund invests in African start-ups in the tech sector. It is managed by the renowned international investment company Partech and is aiming for a total investment volume of around €100 million.

The fund has already made two investments: one in the TradeDepot distribution platform in Nigeria, which aims to optimize and digitalize the urban retail supply chain; and the other in the South African company Yoco, which enables electronic payments in retail. Further investments are planned.

For Bertelsmann, participating in the fund is a further step to strengthen its presence in Africa: At the beginning of January, the company had completed the combination of its customer relationship management businesses with Morocco's Saham Group. The new services company commands leading market positions in Europe, Africa and the Middle East. Beyond this, Penguin Random House is represented in Africa with a site of its own, RTL Group and BMG through partnerships.

Shobhna Mohn, Executive Vice President Growth Regions Strategy and Bertelsmann Investments, said: “Besides Brazil, China, and India we are gradually strengthening our strategic commitment in other growth regions, including Africa. Digitalization and purchasing power are on a steady increase in many African countries, which opens up great potential. Partech is one of the region’s financially strongest investment funds. Our partnership will give us more in-depth knowledge of Africa’s markets, will position Bertelsmann as an innovative partner in the tech sector, and connects us with interesting local companies. This provides a good basis for further growth over time.”

Through its Bertelsmann Investments network of funds, Bertelsmann currently has around 185 holdings in innovative companies around the world. Its investment focuses include digital media, fintech, and education in North America as well as in Brazil, China, and India. In November last year, Bertelsmann announced that apart from expanding its existing activities, it also intends to expand its activities in Africa, Latin America, and Southeast Asia going forward.

### **About Bertelsmann**

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the broadcaster RTL Group, the trade book publisher Penguin Random House, the magazine publisher Gruner + Jahr, the music company BMG, the service provider Arvato, the Bertelsmann Printing Group, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 119,000 employees and generated revenues of €17.2 billion in the 2017 financial year. Bertelsmann stands for entrepreneurship and creativity. This combination promotes first-class media content and innovative service solutions that inspire customers around the world.

### **About Partech**

Partech is a global investment firm with offices in San Francisco, Paris, Berlin and Dakar. We bring together capital, operational experience and strategic support for entrepreneurs at seed, venture and growth stages across multiple continents, with over \$1.3B investment capacity. Investments range from \$200K to \$50M in a wide range of technologies and businesses for enterprises and consumers, from software, digital brands and services, to hardware and deep tech across all major industries. Companies backed by Partech have completed more than 20 initial public offerings and more than 50 strategic exits above \$100M.

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