

**Actis reaffirms commitment to Africa with Vlisco Group acquisition**  
*Emerging market private equity firm pays US\$151m for 100% control of Vlisco Group*

**Johannesburg, 8 September 2010:** Actis, one of the leading private equity investors in Africa, has acquired the Vlisco Group, the market leader in designer wax fashion fabrics, with major operations in West Africa.

Commenting on the announcement, Paul Fletcher, Senior Partner at Actis said, “The Vlisco Group portfolio of brands are contemporary, proudly African and share an extraordinary heritage of design innovation; grounded in tradition but adapted to the needs of a growing consumer class.”

The success of Vlisco Group epitomises a growing global passion for African culture and fashion, running parallel to Africa’s economic growth. The fabrics which vary from traditional to contemporary are always highly innovative in design and colour.

Vlisco Group is a 164-year-old business which contributes to multiple West African economies with diverse brands ranging from luxury, Vlisco; through its mid-tier business Uniwax; to contemporary, GTP and Woodin. The brands have a strong following among African consumers and are also drawing increasing attention from luxury fashion designers globally.

“The potential to expand Vlisco’s reach internationally is extremely attractive,” says Peter Schmid, Actis Partner, Head: Africa and Latin America. “We see rising consumer growth in all the emerging markets, with increasing real disposable income levels. This investment will enable us to capitalise on that trend.”

The Vlisco Group designs, manufactures and distributes 51 million yards of branded fabric a year for consumption primarily in West and Central Africa. It has strong retail presence in countries including the Democratic Republic of the Congo (DRC), Ivory Coast, Ghana, Togo and Benin. Its manufacturing operations are based in Holland (Vlisco), Ghana (GTP and Woodin) and Ivory Coast (Uniwax and Woodin).

The company directly employs over 2,100 people of which 1,500 people are

based in West Africa. The downstream supply chain indirectly employs many more, supporting entrepreneurialism among distributors, shopkeepers and tailors.

Actis is backing Hans Ouwendijk as the new CEO of Vlisco Group. Ouwendijk brings a distinguished track record with international apparel brands including Laura Ashley and Mexx. Hans said, “Over the last few years the Vlisco Group has delivered a great track record. With the commitment of our African and European colleagues and the unique expertise Actis brings, I’m confident there is considerable scope for further growth”.

In line with Actis’s mission to always add significant value beyond capital, Actis will work with the Vlisco Group management team in distribution, marketing, and other operations, while also bringing expertise in environmental, social and governance standards. Actis is committed to working with industry, government, and other groups to support the African wax fabric and fashion industry in West Africa.

## **About Actis**

Actis is a leading private equity investor in emerging markets with a growing portfolio of investments in Asia, Africa and Latin America; it currently has US\$4.8bn funds under management. Actis has over 100 investment professionals on the ground in 9 offices worldwide.

Actis occupies an unrivalled position in pan-African private equity and brings strong and relevant experience from its other consumer brand investments in Africa, including Mouka Foam, (a consumer durables company) and UAC (a consumer focused conglomerate whose business includes packaged foods and quick service restaurants).

In Africa, Actis has over US\$1.5bn funds under management in 17 countries, and over 25 investment professionals located in Nigeria, South Africa, Egypt, Kenya and London.

In 2010, Actis was named African Private Equity Firm of the Year by Private Equity International magazine for the third consecutive year. [www.act.is](http://www.act.is)

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**About Vlisco Group**

Vlisco Group has four brands in its portfolio. Luxury international apparel brand Vlisco (its fabrics are often called, 'Real Dutch Wax' or 'Hollandais') appeals to sophisticated women of style both in Africa and abroad.  
www.vlisco.com <<http://www.vlisco.com>>

Uniwax (Ivory Coast) and GTP (Ghana) are nationally oriented brands, although Uniwax also exports to a number of neighbouring countries.

The Woodin brand targets younger consumers across West Africa with fabrics and targeted ready-to-wear collections demonstrating contemporary value. The strategy of Woodin is to mainly sell through its own retail channel, where fast stock turn and flexibility play a major role.

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For more information, please contact :

Gillian Findlay

Inzalo Communications

+27 82 330 1477

[gillian@inzalo.com](mailto:gillian@inzalo.com) <<mailto:gillian@inzalo.com>>

Bridget von Holdt

Inzalo Communications

+27 11 646 9992

[bridget@inzalo.com](mailto:bridget@inzalo.com) <<mailto:bridget@inzalo.com>>