

FULFILMENT OF CONDITIONS PRECEDENT PURSUANT TO AN AGREEMENT WHEREBY BAYPORT ACQUIRES BAYPORT FINANCIAL SERVICES AND ZENTHYME

Bayport Management Limited (“**Bayport**”) refers to the announcement made on 23 October 2013 whereby it was made public that Bayport had entered into an agreement with Transaction Capital Limited (“**Transaction Capital**”) to acquire 100 per cent of the shares in Bayport Financial Services 2010 Proprietary Limited (“**BFS**”) and Zenthyme Investments Proprietary Limited (“**Zenthyme**”) from Transaction Capital (the “**Transaction**”).

In order to sell all of the shares in BFS and Zenthyme it was necessary for Transaction Capital to acquire the shares held by existing minority shareholders in BFS and Zenthyme (the “**Minority Buy Out**”).

The Transaction was conditional upon satisfaction of certain conditions precedent which were, amongst others, to secure financing for the full cash consideration payable by Bayport to Transaction Capital as well as obtaining necessary shareholder and regulatory approvals. After satisfaction of the conditions precedent and the implementation of the Minority Buy Out BFS and Zenthyme will become wholly owned subsidiaries of Bayport.

Bayport are now pleased to announce that all conditions precedent to the Transaction have been confirmed timeously fulfilled or waived.

Gernandt & Danielsson has acted as Swedish legal advisor to Bayport.

BFS and Zenthyme

The business conducted through BFS (and its subsidiaries) and Zenthyme includes the provision of unsecured credit and related products, cellular handset and airtime subscription agreements and related products, to historically under-served low to middle income individuals in South Africa. The business provides clients with personalised and direct access to credit, by originating retail loans through a wide distribution network of approximately 2,211 mobile, commission earning independent agents; operating out of 56 branches and 33 kiosks at selected South African Post Office outlets nationwide and backed by three call centres.

Bayport

Bayport is a leading provider of unsecured credit and financial solutions to the formally employed mass markets in emerging markets in Africa (Zambia, Ghana, Uganda, Tanzania, Botswana and Mozambique) and Latin America (Colombia). Today, Bayport services over 270,000 customers (total loan portfolio of approximately USD 400 million) through 289 branches, with the support of 3,300 employees. Bayport has further developed a broad global debt and equity investor base and wide relationships with multinational and domestic banks and insurance and pension funds in its markets of operation and in Scandinavia.

Bayport Management Limited is required to make public this information in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was released for publication on 10 January 2014 at 07:10 (CET).

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