

PRESS RELEASE

MOSHESH PARTNERS SELECTS PRESCIENT FUND SERVICES FOR PRIVATE EQUITY FUND ADMINISTRATION

CAPE TOWN, 15 February 2021: Moshesh Partners Fund Management (Pty) Ltd (Moshesh Partners), a mid-market private equity firm, has selected Prescient Fund Services (Pty) Ltd (Prescient) as the Fund Administrator to its first private fund.

The fund's strategy is to invest in renewable energy and clean infrastructure with the goal of securing South Africa's long-term energy viability and empowering its people.

Moshesh Partners has been seeded by Thuso Incubation Partners (Thuso), a South African dedicated black-majority-owned private equity incubator. In line with Thuso's mission statement, the fund has embedded Broad-Based Black Economic Empowerment (B-BBEE) and Environmental, Social and Governance (ESG) principles.

"At Moshesh we strive to be the best in the market with respect to the renewable energy sector and secure the most attractive investment opportunities for our Limited Partners. As a result we were looking to partner with a fund administrator who understood our vision and who had a demonstrable track record within the industry. With Prescient we believe we have found a partner who understands our business and will assist us in creating positive changes through our investments, and ultimately in achieving our goal of a cleaner and brighter future," said Daniel Palm, Chief Investment Officer.

"At Prescient we are proud of our B-BBEE credentials, coupled with employing and developing the best financial services talent, as we strive to be the leading fund services provider in our core market," said Hayden Reinders, Head of Business Development and Client Management at Prescient in Cape Town. "We feel privileged to have been selected as a key partner to this Private Equity Incubator Programme and look forward to supporting Moshesh Partners operationally and strategically in this incredible initiative."

Ends.

Note to Editors re: Broad-Based Black Economic Empowerment (B-BBEE)

Broad-Based Black Economic Empowerment (B-BBEE) is a South African government policy designed to advance the economic transformation and enhance the economic participation of black people (African/Indian/coloured) who are also South African citizens. Enshrined in the Broad-Based Black Economic Empowerment Act of 2003 and subsequent codes, it provides a licensing regime for specific sectors of the South African economy, reflecting the level of black ownership and employment within specific businesses. RFPs for private businesses transacting with organs of state within South Africa are usually assigned minimum B-BBEE ratings.

Media contacts

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PRESCIENT FUND SERVICES (PTY) LTD

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Executive Directors: Craig Mockford Iqbal Sirkot

Non-Executive Directors: Herman Steyn Carey Millerd (Irish) Willem Venter Varusha Daljee

Reg No. 1998/023727/07

About Moshesh Partners

Moshesh Partners Fund Management (Pty) Ltd is a private company incorporated in accordance with the laws of South Africa. Moshesh Partners is a majority black-owned investment manager with Level 2 Broad Based Black Economic Empowerment (“B-BBEE”) accreditation and is a Juristic Representative of Ke Nako Capital (Pty) Ltd | FSP: 33507.

About Prescient

Prescient Fund Services (Pty) Ltd (“PFS”) an authorised Financial Services Provider (FSP 43191), providing independent, competitive and flexible outsourced investment administration services to traditional, alternative investment funds and other investment vehicles. PFS has assets under administration in excess of R500 billion globally and is a Level Two B-BBEE Contributor (as verified by AQRate (Pty) Ltd). PFS is part of the Prescient Group, a global financial services group with a 22 year track record of providing solutions to clients in Asset Management, Investment Administration and Platform Services, Retirement Solutions and Stockbroking and has offices in South Africa, Ireland, UK and China.

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