



Press Release

Abu Dhabi's Invest AD and Japan's SBI Holdings setting up partnership and \$100 million Africa fund

ABU DHABI, 13 September, 2010 -- Abu Dhabi financial services firm Invest AD and Japan's SBI Holdings Inc. (SBI) are establishing a new fund management company to invest in Africa, starting with a fund of up to \$100 million.

The new fund, seeded equally by Invest AD and SBI, will focus on Nigeria, Ghana, Kenya, Egypt, Tunisia and Morocco. It will invest in several sectors, including banking, mining, consumer products and manufacturing, through listed equities, initial public offerings (IPOs), as well as pre-IPO and unlisted equity.

The jointly-run fund management company plans to launch additional funds, which will be open to third-party investors, with strong interest expected in Asia.

This is the latest in a series of partnerships formed by Tokyo-listed SBI [stock code: 8473] to invest in frontier and emerging markets, including with Singapore's Temasek Holdings, the Brunei Ministry of Finance, Russia's IFC Metropol and Brazil's Jardim Botânico Investimentos.

"We're looking to expand SBI Group's asset management activities across the world through collaboration with strong partners," said Yoshitaka Kitao, Representative Director and Chief Executive Officer of SBI Holdings. "Invest AD's focus, expertise and track record will undoubtedly place us in a strong position as we seek to make the most of African opportunities."

Invest AD, with over three decades of investment experience, currently manages an emerging Africa listed equities fund, as well as private equity and listed equities funds focused on the Middle East and North Africa.

"We're delighted to be the strategic partner, and the eyes and ears for SBI Holdings in Africa, a continent of great opportunity," said Nazem Fawwaz Al Kudsi, Chief Executive Officer at Invest AD.

"Fundamentals in the region are strong. There is improved stability, and we see immense future wealth potential – not only as a supplier of raw materials, but also in the growth of consumerism and in manufacturing bases."

Invest AD, owned by the Abu Dhabi government, has also established partnerships with BHF-BANK in Germany, the Korean Development Bank, and Hong Kong's Quam Ltd.

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About Invest AD

Established in 1977, Invest AD is a leading Abu Dhabi government-owned financial services company, focused on tapping the growth markets of the Middle East and Africa.

Invest AD offers investors access to both private equity and listed equity opportunities in these regions, blending international best practice with intimate knowledge of the markets, networks and dynamics of each country.

www.investad.ae

About SBI

Established in 1999, SBI Holdings, Inc. ("SBI") is one of the fastest growing financial conglomerates in Japan. The core business sectors of SBI and its group companies are Asset Management, Brokerage & Investment Banking, Financial Services and Housing & Real Estate Business. As of March 31, 2010, SBI had 103 consolidated subsidiaries (including partnerships and 5 publicly listed companies) with a very unique business structure, which is called a "financial ecosystem" and enables SBI to expand its business with greater synergies.

<http://www.sbigroup.co.jp/english/>



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