

# IMARA

## **FWA Financial Limited (“FWA”) Completes Take Over of Imara Holdings Limited (“Imara”) to Drive Profitability**

Imara, one of Africa’s leading Asset Management and Advisory groups, is delighted to announce that its suite of products and services, and the teams that run them, have been endorsed by a small consortium of sophisticated private investors. This follows the successful acquisition of 90% of Imara’s total issued share capital by FWA, the investors’ holding company.

Hector Fleming and Harry Wulfsohn, the FWA founders, who will be managing Imara, are aligned with the investors as significant shareholders. The consortium brings broad experience and knowledge of Africa and the financial services industry. This, combined with their long-term investment outlook, will support an ambitious growth strategy to drive profitability for Imara.

“We see that despite the near-term challenges Africa has enormous economic growth potential which will open opportunities for the provision of the investment services provided by Imara,” said Hector Fleming, Imara Executive Director. “In each of its markets Imara has strong market positions, and deep local roots going back decades which enables its clients to benefit from local experience, knowledge and relationships.”

“The increase in FWA’s shareholding in Imara is a natural evolution since FWA’s original investment in March 2015,” said Harry Wulfsohn, Imara Executive Director. “We have developed a high regard for the quality of the people at Imara across the range of its activities in asset management, private equity, corporate finance, stockbroking and trust services. We intend to build on this platform and drive growth while ensuring stringent cost control.”

### **About FWA**

FWA was formed in 2013 by Fleming Wulfsohn Africa, a partnership between Hector Fleming, Harry Wulfsohn and Tom Gaffney, to source private equity and real-estate opportunities in Sub-Saharan Africa on behalf of international investors. FWA’s shareholders are private investors from the US, UK, Continental Europe and South Africa. Following the take-over of Imara, the partners of FWA will focus their activities through Imara.

For further information, please visit [www.imara.com](http://www.imara.com) or contact:

Hector Fleming	hector.fleming@imara.com
Harry Wulfsohn	harry.wulfsohn@imara.com
Tom Gaffney	tom.gaffney@imara.com