

PRESS RELEASE

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IMARA PRIVATE EQUITY PORTFOLIO COMPANY YELLOWSTRIPE RESOURCES LIMITED (ZAMBIA) ANNOUNCES COMMISSIONING OF ITS STEEL PLANT IN ZAMBIA

The private equity division of Imara Holdings Limited is pleased to announce that over the last eighteen months we have invested into Yellowstripe Resources Limited (“Yellowstripe”).

The Company’s plant is located in Chambishi in the Zambia Copperbelt region and is a manufacturer of steel and high chrome mill-balls from scrap metal. The plant has been under construction and was recently commissioned in January this year.

The plant has incorporated the latest technology and streamlined manufacturing processes to deliver the highest quality product for the mines. The end to end solution is a first in Zambia to produce forged mill-balls of multiple sizes catering to all mines.

Hector Fleming, Joint Chief Executive of Imara and Head of the Private Equity Division, commented: *“We are delighted to announce the investment in Yellowstripe, and the commissioning of our plant which represents the confidence we have in Zambia and the excellent team behind the business led by Sam Singh (CEO). The investment is in line with the Zambian government’s initiative to substitute imports and promote regional trade and will go a long way in creating jobs downstream and improving the depth of manufacturing skills in the Copperbelt region.”*

Sam Singh, the CEO of Yellowstripe said: *“The highly advanced plant is a one of a kind facility set up using the latest available technology to produce mill-balls of various sizes and specifications as required by our customers, the mines. We are already speaking to many of the leading mines in the region for them to test our products. Our investment and commitment to build a significant supplier to the mines is backed by our belief that our customers require a strong local supplier providing a higher quality product, reduce working capital tied up in lengthy imports and be a sustainable local partner that can service the mines better and quicker in the long term.”*

About Imara:

Imara Private Equity is represented by ICP Managers Ltd, registered in Mauritius and regulated by the Financial Services Commission of Mauritius, License Number C115014962. Imara Private Equity focuses on sourcing, executing and managing mid-market private equity and debt transactions across sub-Saharan Africa on behalf of investors. The Imara Group is a Pan-African firm with over 60 years presence in Africa with deep local roots. It is focused on Asset Management, Corporate Finance, Stockbroking, Trust Services and Private Equity. The Group has local offices in Botswana, Mauritius, Malawi, South Africa, Zambia and Zimbabwe. Imara was recently acquired by FWA Financial Limited. For more information, please refer to the Imara website at www.imara.com **Contact:** privateequity@imara.com