



There are the talkers and then there are the doers

And then you get the doers who make talk worthwhile

Telecommunications is a burgeoning industry with two segments in particular showing extremely exciting prospects in both South Africa and the broader African continent: mobile telecoms and call centres. These two markets are expected to continue to deliver aggressive growth for the remainder of the decade.

The South African call centre industry has a globally competitive value proposition, especially in the outsourcing market; it also has the potential for significant job creation and is therefore the recipient of strong government support. Mobile telecoms on the other hand has been one of the highest growth industries in Africa, accompanied by growth in the demand for supporting products and services. Atio's call centre software and hardware turnkey solutions and its telecoms quality testing and revenue assurance solutions are well positioned for taking advantage of these sustainable growth trends.

Atio's offering, the proven capability of its management and its newly established partnership with Ethos technology will enable the company to accelerate its growth programme. The deal will enhance Atio's corporate profile and give Atio access to Ethos' growth capital, corporate finance and business building skills. The exit of ZM Africa Investment Fund, managed by Zephyr Management has also benefited Atio by enabling both BEE Partner Thuthukani and its management to increase their ownership stakes in the company.

The Atio deal is the sixth investment for the Ethos Technology Fund. It demonstrates Ethos' ongoing appetite for innovative technology-based investments driven by strong management teams, where the Ethos financial muscle, its proactive partnership approach and its international reputation can bring value.

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