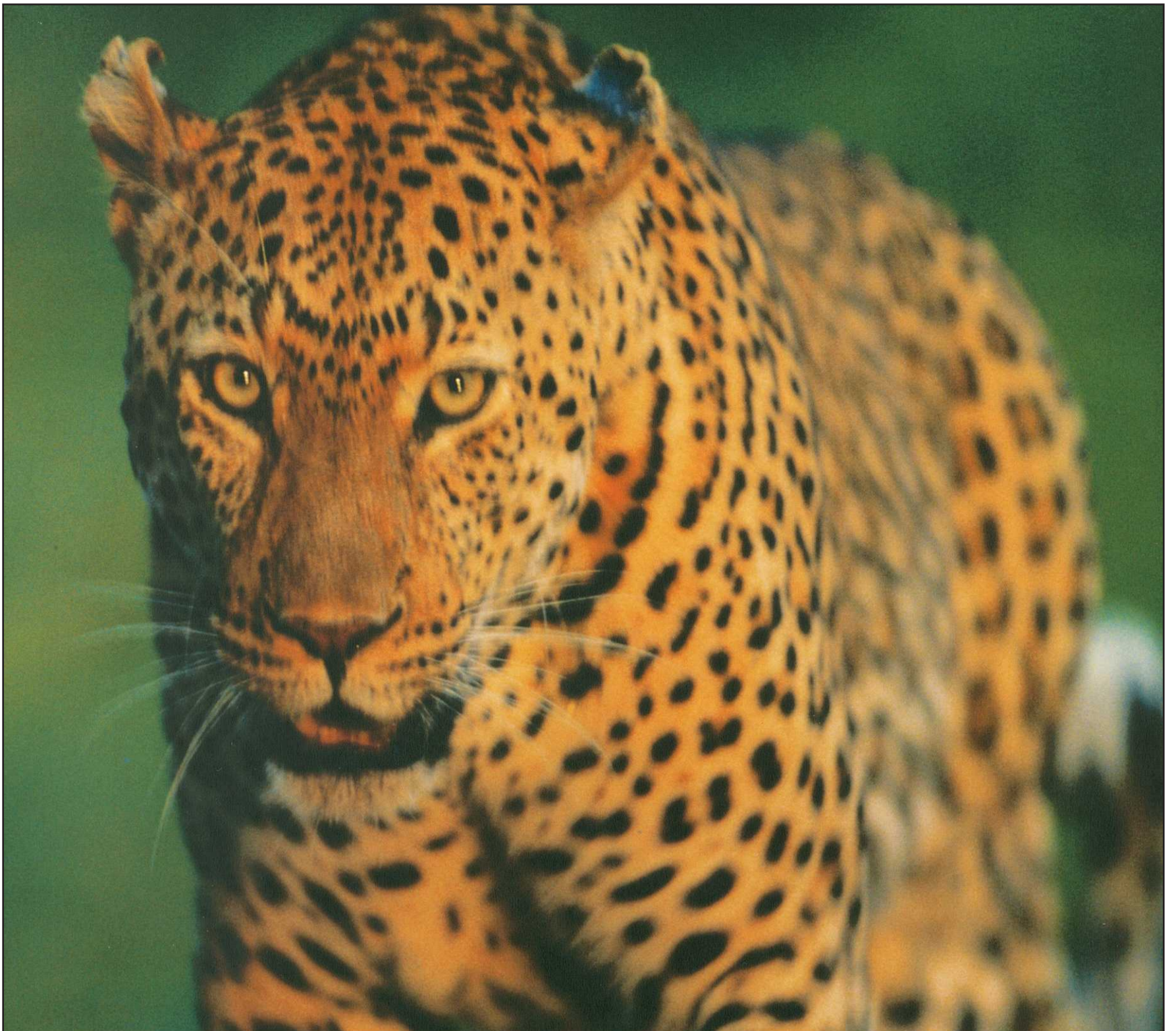


# ETHOS

PRIVATE EQUITY



Consistently Africa's finest hunter

## African Private Equity Firm of the Year

Ethos has been awarded the 2006 African Private Equity Firm of the Year in the internationally recognised Global Private Equity Awards, organised by Private Equity International and sister website PrivateEquityOnline.com. This affirms our standing as a private equity partner of choice. Furthermore, since its inception in 2000, the PricewaterhouseCoopers Strategic Banking Survey has ranked Ethos as the number one private equity firm in South Africa.

The extraordinary returns that we consistently deliver to both our investors and equity partners can be attributed to the fact that at Ethos we provide more than just capital: we invest talent, patience and expertise. By rigorously applying a value-enhancing strategy, we firmly believe that the companies into which we invest are stronger, more robust and more sustainable on exit than they were when we first invested.

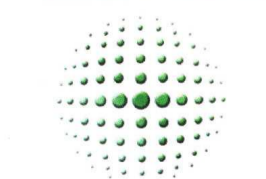
In the rapidly evolving South African marketplace, Ethos plays an effective role as a change agent for financial and industrial progress. Our business purpose not only seeks to produce superior returns but also seeks to positively impact the South African economy by growing sustainable businesses with operational excellence and strategic vision.

Ethos' newly raised Fund V is the largest pool of private equity capital raised for investment in Africa, enabling Ethos to invest in new opportunities and continue our time-tested philosophy of building better businesses.

May 2007

[www.ethos.co.za](http://www.ethos.co.za)

Ethos is an Authorised Financial Services Provider



**THE GLOBAL PRIVATE EQUITY AWARDS 2006**

PRIVATE EQUITY ONLINE PRIVATE EQUITY INTERNATIONAL PEI Asia

Best private equity firm in Africa  
Ethos Private Equity