

ETHOS

PRIVATE EQUITY

We're never lost in translation

People are talking about the alluring investment opportunities in emerging markets, but success is never a *fait accompli*. To outperform the competition consistently, you need to be well-read in local nuance and well-versed in global best practice.

Ethos' long-term success is founded on a committed and experienced team, our steadfast independence and an unrivalled track record. We have been consistently rated as South Africa's

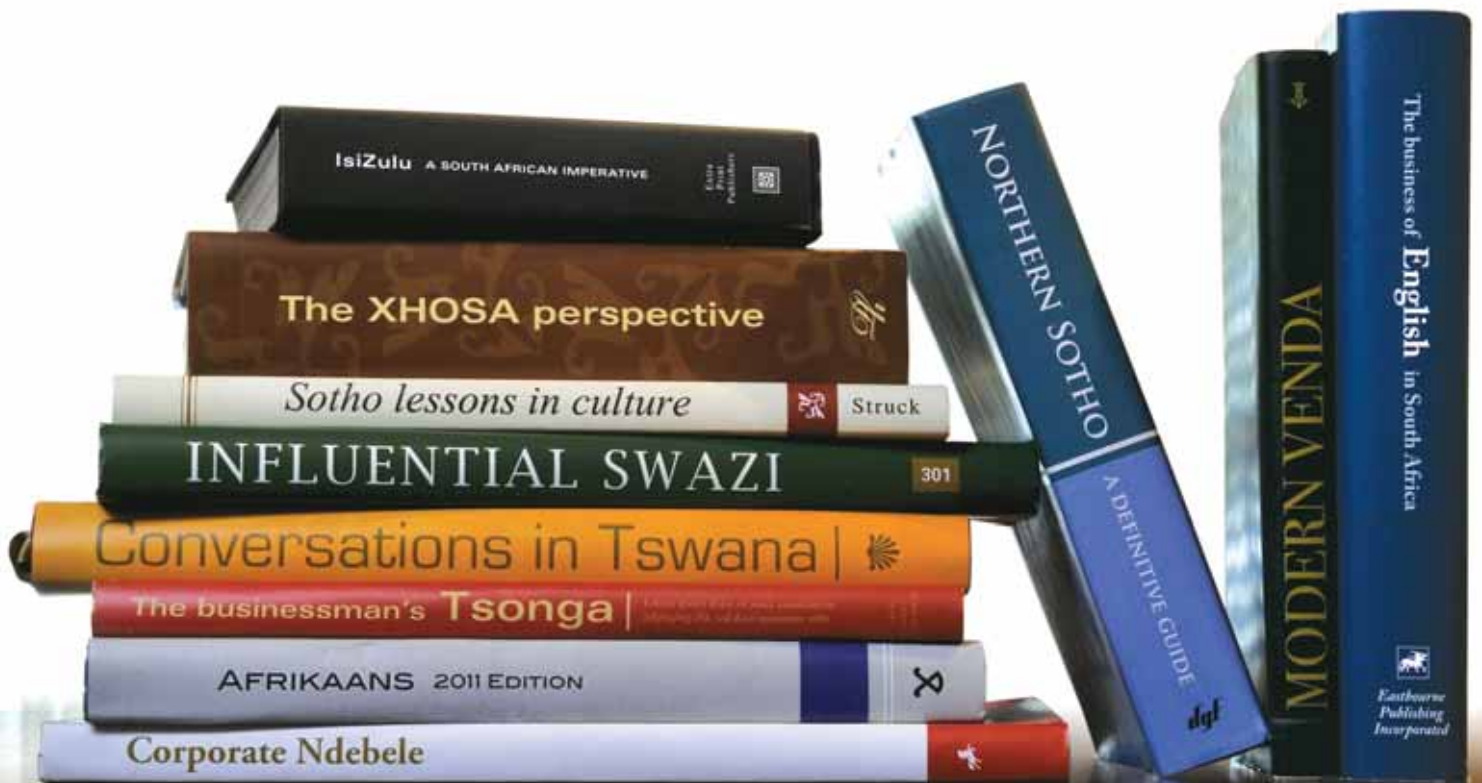
leading private equity firm in the PricewaterhouseCoopers Banking Survey.

Investing in South Africa over the last 25 years has enabled us to refine our unique aptitude for private equity in Africa. We live and breathe this distinctive and vibrant business environment, thriving in its diversity.

It's why we are able to translate opportunity into success.

www.ethos.co.za

Ethos is an Authorised Financial Services Provider



BUILDING BETTER BUSINESSES FOR OVER 25 YEARS