



No one can whistle a symphony

No matter how exquisite a single instrument can sound, it can't compete with the richness of a symphony. At Ethos, we have found that if we add our diversity of skill and considerable resources to already excellent companies, together we can achieve the kind of extraordinary results that are simply not possible alone.

As South Africa's pre-eminent private equity firm, we offer strategic expertise, finance, governance and established business networks. When fused with the knowledge and management skills found in great companies this creates a force that goes beyond simple synergy to release market and bottom line power.

Founded in 1984, Ethos has invested in 96 businesses, of which 81 have been successfully realised. These realisations have generated superior returns for our substantial investor base to

the benefit of more than 30 million policyholders and over 5 million pensioners.

We recently closed Ethos Fund V, the largest pool of funds available for private equity investment in South Africa and Sub-Saharan Africa. The sheer size of Fund V enables us to invest in opportunities not previously possible.

Our ability to partner management, investors and advisors in the execution of landmark deals affirms Ethos' standing as a preferred partner for growth and ownership transformation, while enforcing our independently voted position as the premier private equity firm in South Africa and Africa*.

www.ethos.co.za

ETHOS

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THE GLOBAL PRIVATE EQUITY AWARDS 2006

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BUILDING BETTER BUSINESSES

* As published in the PricewaterhouseCoopers Strategic Banking Survey since 2000, and the 2006 Global Private Equity Awards.