

# ETHOS

PRIVATE EQUITY



The mouse that roared.

## **Ethos' growth capital ensures Credcor's rapid expansion.**

Take a tough retail economy, a listed small cap stock and an environment of increasing pressure on the financial services industry... then consider selling a small cap retail credit business.

Ethos did it.

In an excellent deal Ethos profitably harvested a R60 million investment in Credcor. This again demonstrates our established ability to identify high growth businesses with outstanding management.

Credcor highlights the value of private equity funds in enabling rapidly expanding businesses to grow responsible and sustainably. With the expansion capital provided by Ethos, Credcor was able to make a quantum leap in both the size and sophistication of its business.

Providing more than just capital, Ethos worked closely with the Credcor executive team to enhance shareholder value by focusing on strategy formulation, corporate governance and optimising the capital structure to make Credcor a credit to all concerned.

July 2001