



## Press release

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### **Daraju and ACA announce CAPE IV's investment into Daraju Industries Limited, a leading Nigerian personal care company**

Daraju Industries Limited (Daraju) is a manufacturing company that produces local household and personal care products. Daraju fully commenced its Nigerian operations in 2008, with a vision to become a leading local household and personal care manufacturing company. The investment will be used for capex expansion in the company.

The company's portfolio comprises of a range of personal care and home/laundry care products catering to the Nigerian population. Some brands of the company include MYMY and Extreme brands of toothpaste, Fressia Brands of Soap, Fressia Brands of Petroleum Jelly, as well as MYMY, Soft & Clean and Rana brands of washing detergent. Daraju is focused on producing the highest quality products by all local and international standards. Daraju has strong brand recognition amongst its customer base which is spread across Nigeria. The company's products have been certified by ISO with its ISO 9002 certification, as well as all regulatory bodies within the FMCG manufacturing sector in Nigeria.

With more than 1,000 employees, Daraju operates a robust and efficient manufacturing operation at its factory located in Ota, Ogun State which is constructed and operated with the high industry standards in manufacturing, health, safety and environmental practices. The company has invested significantly in its distribution and logistics network and is able to provide valuable products to all its suppliers and customers across hubs nation-wide. Daraju's leadership is made up of seasoned professionals, who have deep experience manufacturing personal care and home care products. The investment from CAPE IV enables Daraju to expand its portfolio offering to reach every Nigerian household who demand locally manufactured quality products. All parties to the transaction are optimistic that Daraju's extended portfolio of products and sustained market presence will benefit the Nigerian consumer and deliver attractive investment returns.

Mr. Peeyush Garg, founder and chairman of Daraju, commented: "Nigeria has a large population (~190 million), and Daraju seeks to position itself to meet the needs of this population. We are at the early stages of what we seek to achieve for and with the people of Nigeria, and with our partner (ACA), we hope to continue to provide high quality locally produced products which will rival any internationally imported personal care product. Most importantly this company seeks to build the local manufacturing capacity in Nigeria, train and impart valuable skills to the younger generation who will be empowered to build and grow other manufacturing businesses locally".



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Mr. Paul Kokoricha, of ACA, commented – “We are very pleased to be investing in the Nigerian manufacturing sector via Daraju Industries Limited. We believe there is a huge opportunity for good quality locally produced consumer products in Nigeria which can eventually be sold to neighboring countries. Bringing customers good quality and affordable products is the thesis underpinning this investment in Daraju Industries limited but most importantly we seek to support the growth of local manufacturing to help in building local skill transfer and competency locally. We are determined to support this mission for the benefit of every Nigerian. Daraju Industries Limited will continue to push the boundaries for the benefit of all stakeholders, especially its consumers.”

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**About Capital Alliance Private Equity IV (CAPE IV)**

CAPE IV is a private equity fund sponsored by African Capital Alliance Limited (ACA), to make equity and equity-related investments in high-growth target sectors in West Africa and the Gulf of Guinea region. The Fund’s target sectors include Fast Moving Consumer Goods (FMCG), Business Services, Energy, Financial Services, and Telecommunications, Media & Technology (TMT).

**About ACA**

Formed in 1997, ACA has over US\$1 billion assets (at cost) under management. With a proven record of adding value to investments and delivering strong returns to investors, ACA has cemented its reputation as a leading private equity investor, investing in Nigeria and the Gulf of Guinea region (the “Region”). Our single investment size typically ranges from a minimum of \$20m to up \$80m.

ACA has launched several private equity funds as vehicles to unlock value in its target sectors and generate returns for its investors. Since incorporation, ACA has launched five private equity funds, CAPE I, CAPE II, CAPE III, CAPE IV (“the CAPE Funds”) and CAPIC (a real estate fund). ACA is currently investing out of CAPE IV.



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CAPE Funds are subscribed to by a group of sophisticated international and local investors, including leading Development Finance Institutions (DFIs) and the pension funds of a number of multinational corporations with operations in Nigeria.

In carrying out its business, ACA adheres to a set of core values which have defined its culture since inception. At the heart of these values is an uncompromising commitment to global best practices and high ethical standards. These values are also central to our ability to attract ethical entrepreneurs/management, and retain world class talent.