

**PRESS RELEASE****(Not for release into the United States of America)**

FOR IMMEDIATE RELEASE

22<sup>nd</sup> May 2013**8 MILES INVESTS IN ELENI**

London, UK: 8 Miles LLP, the Pan-African Private Equity firm, confirms that it has made an investment of an undisclosed sum, alongside IFC (International Finance Corporation) and Morgan Stanley, in eleni LLC, a newly formed company based in Kenya and led by Dr. Eleni Gabre-Madhin.

eleni designs, builds and deploys turn-key commodity exchanges in Africa, including the ancillary supporting infrastructure. Commodity exchanges have the potential to transform the agricultural sector in African countries by creating an efficient and transparent marketplace and improving the sourcing and distribution of key commodities.

Dr Eleni Gabre-Madhin, and her co-founders, Keith Thomas and Jawad Ali, bring a wealth of proven operating experience, having built the Ethiopia Commodity Exchange ("ECX") from scratch into an entity with a turnover in excess of USD1.2 billion in five years. They are leaders in their field and have won several awards including the Yara Prize for Agricultural Transformation in Africa and the African Banker Icon award.

Commenting on the investment, Hemen Shah, Partner at 8 Miles, said: "This investment is typical of the innovative ventures and strong management teams that 8 Miles seeks to back. We look forward to working with our partners to further develop the business, improve the operations of commodity markets and have a positive impact on the agriculture sector in Africa."

8 Miles LLP is regulated by the UK Financial Services Authority and the Fund is only open to institutional and qualified investors.

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For further information:

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