

PRESS RELEASE

FOR IMMEDIATE RELEASE

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8 MILES MAKES EGYPTIAN INVESTMENT

London, UK: 8 Miles LLP, the pan-African Private Equity firm, today announces that it has acquired a 25.1 per cent stake in Eagle Chemicals Group, the leading producer of resin and polymer products in Egypt and one of the market leaders in Africa. The financial details of the transaction have not been disclosed.

Eagle Chemicals Group was established in 1958 and now manufactures over 20 product categories including alkyds, acrylics, epoxy resins, saturated polyesters and ink coatings. The Company has three state-of-the-art factories and two tank farms located in Egypt, employs approximately 600 people and produces approximately 100,000 tons per annum of chemical products. Eagle Chemicals exports its products to more than 50 countries spanning Africa, Asia, South America and Europe. The company reported annual revenues of approximately USD 120 million in the year to December 2013.

Global growth in the chemicals sector is predicted to remain steady, particularly in Africa, where it is driven by rising incomes, population growth and increasing local production of basic consumer and industrial goods. 8 Miles LLP will work together with the management team to expand capacity, and to optimise and grow the product mix, whilst also investing to help maximise sales in the existing markets.

Commenting on the acquisition, Emad Barsoum, Partner at 8 Miles LLP, said: “Egypt remains an attractive investment destination and Eagle Chemicals offers solid fundamentals that are attractively priced. The management team has demonstrated consistent growth over several years and we are delighted to be backing them.”

Yasser Bishay, Chief Executive at Eagle Chemicals added: “We see exciting opportunities to grow our business, especially in Africa, and the partnership with 8 Miles will help us achieve this”.

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

- Ends -

For further information:

www.8miles.com

Waughton

+44 20 7796 9999

Robin Hepburn

rhepburn@waughton.com

Notes to editors

8 Miles LLP (www.8miles.com)

8 Miles LLP is an independent private equity fund management business, focused exclusively on making private equity investments in Africa.

Previous 8 Miles investments include:

- Biyinzika Poultry International Limited, the leading poultry producer in Uganda
- Awash Winery, the leading Ethiopian winery
- Eleni LLC, for the construction and operation of African commodity exchanges