

## **PRESS RELEASE**

FOR IMMEDIATE RELEASE

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### **8 MILES INVESTS IN AFRICA'S LEADING FRESH FRUIT PRODUCER**

London, UK: 8 Miles LLP, the pan-African Private Equity firm, today announces an investment in Blue Skies, a UK-incorporated business with operations in several African countries that is the leader in the production of fresh-cut tropical fruit for UK and Western European supermarkets. The investment gives 8 Miles a significant minority stake alongside the founder investors and management team. Financial details of the transaction have not been disclosed.

Blue Skies produces premium quality shelf-ready fresh-cut fruit and freshly squeezed juice products which it supplies on a daily basis to various European retailers. The company was founded by Anthony Pile in 1997 with the philosophy of “fresh from harvest fruit” and “adding value at source”. It currently has operations in Ghana, South Africa, Egypt, Brazil and the UK, employing more than 4,000 people. Blue Skies posted revenues of GBP 89.6 million for the year ending December 2016. The company plans to expand its core fresh cut fruit business, increase production capacity in South Africa, launch a fresh juice operation in Egypt and develop new product lines for some of its markets in Africa.

Commenting on the transaction Anthony Pile, Chairman and founder of Blue Skies, said: “We are pleased that 8 Miles have joined us. They are fully aligned with the core values of Blue Skies and their deep understanding of African markets and extensive networks will help us in this exciting phase of growth”.

Doug Agble, Partner at 8 Miles LLP, added: “This is an exciting opportunity to partner with a highly successful founder and a top-quality management team who have built a business based on solid and unique foundations. We aim to support Blue Skies in their continued growth and help them develop their brand across Africa”

Blue Skies was advised by Gerald Couldrake and Matthew Thompson from Howes Percival LLP, and Mike Brown and Craig Chamberlain from MacIntyre Hudson LLP.

8 Miles was advised by Simon Tinkler and Danny Mutisya from Clifford Chance, and Sandip Shah and Andrew Maxwell-Scott from KPMG.

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.blueskies.com](http://www.blueskies.com)

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#### **Notes to editors**

8 Miles LLP ([www.8miles.com](http://www.8miles.com)) is an independent private equity fund manager, focused exclusively on making private equity investments in Africa. Previous 8 Miles investments include:

- Beloxi Industries, a biscuit manufacturer in Nigeria
- Verde Beef Processing, the largest feedlot operator in Ethiopia
- Orient Bank, a mid-tier commercial bank in Uganda
- Eagle Chemicals, the leading producer of resin and polymer products in Egypt
- Biyinzika Poultry International Limited, an integrated poultry operator in Uganda
- Awash Wines, a wine producer in Ethiopia