



Press Release

Mediterrania Capital Partners enters the retail clothing business in the Maghreb region

8th April 2016. Malta/Barcelona. Mediterrania Capital Partners, the regional Private Equity firm focusing on growth investments for companies in North African and Sub-Saharan countries, announces the acquisition through its second fund ("MC II") and alongside Euromena III (the latest of the Euromena Funds), of a minority stake in BS Invest in Tunisia, CAP Retail in Morocco, and Investex Algérie in Algeria (the "Group").

Founded in 1997 by Mr. Koraich Ben Salem, the Group distributes 11 leading apparel brands including Zara, Bershka, Massimo Dutti, Celio, Jennyfer, Mango and LC Waikiki from six major international groups (Inditex, Celio International, Benetton Group, Punta Fa, Etam Development and LC Waikiki Mağazacılık). The Ben Salem Group operates through a network of 76 sales outlets in the key cities of Tunisia, Morocco and Algeria, and employs over 1,400 people across the three countries.

The Group plans to open more than 100 stores in the coming years in shopping malls and downtowns, thus further strengthening its competitive positioning in the market. The two investment firms are working hand in hand with the management to support the expansion strategy of the Group.

Mr. Albert Alsina, CEO and Managing Partner at Mediterrania Capital Partners, declared: "We are convinced about the strong potential of the consumer market in the North Africa region and are confident that the Group is ideally positioned to reap its benefits."

Consistent with its strategy, Mediterrania Capital Partners continues to search for growth opportunities in the Maghreb region – Morocco, Algeria, and Tunisia. Mediterrania Capital Partners looks for SMBs with an equity value of €25 m to €400 m and expansion strategies into North Africa and Sub-Saharan African markets.

Background

Mediterrania Capital Partners (www.mcapitalp.com) is a dedicated private equity firm focusing on African and mainly North African growth investments in SMEs and mid-cap companies. The company started its operations in 2008 under "Fons Mediterrania Capital" and since 2013 is an independent General Partner Structure.

With offices in Barcelona, Casablanca, Tunis, Algiers and Malta, Mediterrania Capital Partners takes an intensely proactive, hands-on approach to implementing its growth strategy by leading the governance of the companies and driving the key internal value creation process. The partners of Mediterrania Capital

have extensive experience in managing companies spanning commercial experience, strategy formulation, finance, and operations.

Mediterrania Capital Partners is a regulated financial investment manager licensed by the Malta Financial Services Authority (MFSA). Mediterrania Capital II is also an MFSA regulated Private Equity Fund.

For more information, please contact communications@mcapitalp.com.

Website: www.mcapitalp.com

YouTube channel: www.youtube.com/channel/UCmBxa-EDillWakYJr1_J6SQ

LinkedIn: www.linkedin.com/company/mediterrania-capital-partners