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Media Release:

EOS CAPITAL SUPPORTS REVIVAL OF THE TOURISM SECTOR WITH INVESTMENT INTO THE MUSHARA COLLECTION



Eos Capital (“Eos”), the leading Namibian private equity firm, is pleased to announce that it will acquire The Mushara Collection (“Mushara”) through its Allegrow Fund, pending approvals from the Namibian Competition Commission (NaCC) and land waiver application with the Ministry of Lands and Resettlement. Mushara is a high-quality tourism asset with an excellent location near Etosha National Park and is extremely sought after by tourists as well as being respected by market participants across Namibia. Mushara comprises of three main lodges, namely Mushara Lodge, Mushara Bush Camp and Mushara Outpost. The Mushara Villa is part of the Mushara Lodge and is the most exclusive offering at Mushara with only two exclusive villas available.

Tourism and its related activities are uniquely exposed to the COVID-19 pandemic and were among the hardest hit sectors in the Namibian economy in 2020 due to local and global travel restrictions. Whilst Mushara is no exception, it offers significant upside potential as tourism is expected to recover

over the next 3 years. The asset will be sufficiently capitalised to sustain a resurgence or persistence of COVID-19 restrictions for another year and thus preventing further job losses for the already struggling Namibian economy.

“We are confident of a strong recovery of the Namibian Tourism sector as we will be a preferred destination of choice for overseas tourists as the trend is shifting towards open and sparsely populated destinations. Eos is planning to expand and enhance Mushara’s excellent offerings, and we are excited to work with the highly competent team on the ground to take the asset to new heights.” says Ekkehard Friedrich, the Partner in charge of the transaction at Eos.

Mushara is owned by Marc Pampe and his wife, Mariza Pampe. To enable a smooth change in ownership and continuity of the lodge group’s winning culture, Marc Pampe will stay on as Managing Director at Mushara for a period of three years until a suitable successor is found. “We are grateful to have found a trusting partner in Eos Capital and look forward to building on the foundation we have laid over the past 23 years with them.” says Marc Pampe.

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About The Mushara Collection (“Mushara”)

The Mushara Collection (“Mushara”) is a privately owned luxury accommodation on the doorstep of the famous Etosha National Park in Namibia, which is regarded as Namibia’s most travelled destination by overseas tourists. Mushara is the only family run property in Eastern Etosha and offers a diverse collection of accommodation ranging from the stylish and child friendly Mushara Bush Camp to the supreme luxury of the Mushara Villas

Since the early days of May 1998, Mushara has built up an excellent team and have managed to keep some of their original staff members so that they can continue offering an excellent guest experience and highest standards of service.

About Eos Capital (“Eos”)

Eos Capital (“Eos”) is an established Namibian private equity fund manager, founded in 2015 and 100% Namibian-owned. The mission of Eos is to contribute to the growth of the Namibian economy, building on its strong local network and ability to add value to investments. Eos manages the Allegrow Fund, Namibia Infrastructure Development and Investment Fund (NIDIF) and Euphrates Agri Fund.

“Eos” means a new dawn in Greek mythology and the company aims to bring new life to portfolio investments through capital and management support which allows them to grow to their full



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potential. Eos successfully raised its first fund, the Allegrow Fund, in 2015 with a committed capital of N\$ 460 million and 8 portfolio investments to date. Investment sectors include the healthcare industry, consumer goods, general industrials and services, ranging from pharmaceutical manufacturing to education.

Eos recently completed its first acquisition through its NIDIF, a N\$ 535 million infrastructure private equity fund. NIDIF invests into infrastructure projects in Namibia through equity funding with the aim of generating long-term, stable, and robust income yields, as well as capital growth, to its investors. The fund's main target sectors include Energy, Water, ICT, Transport and Logistics, Healthcare, Education. For the Euphrates Agri Fund, Eos is currently busy with fundraising and is targeting to raise N\$ 1 billion.

Eos Capital received many local and international accolades, amongst others, the Super Return Africa Emerging Manager of the year award in 2019.

Further information is available on:

www.eoscapital.com.na

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