

Contacts:
Itay Engelman
Sommerfield Communications, Inc.
212-255-8386
itay@sommerfield.com

Mary Mwangi
African Venture Capital Association
+254 203 864 177
avca@avca-africa.org

THE AFRICAN VENTURE CAPITAL ASSOCIATION AND CAMBRIDGE ASSOCIATES COLLABORATE TO DEVELOP AFRICAN PRIVATE EQUITY AND VENTURE CAPITAL PERFORMANCE DATA

OCTOBER 20, 2011 (Boston, MA and Nairobi, Kenya) – The African Venture Capital Association (AVCA) and Cambridge Associates have agreed to a strategic collaboration to provide extensive, independent African private equity and venture capital data to industry participants.

Under the agreement, AVCA will give its members access to aggregate African private equity (PE) and venture capital (VC) benchmark data and statistics. Cambridge Associates, a global provider of independent research and investment advice, has been advising institutional and private clients on alternative assets since the 1970s. The firm derives its various PE and VC benchmarks from the financial information in its proprietary database of institutional-quality PE and VC funds, which is one of the largest such data repositories in the world.

Ralph Jaeger, senior research consultant and co-head of international private equity and venture capital research at Cambridge Associates said, “We are delighted at the opportunity to work with AVCA to broaden and deepen the industry’s awareness of private equity and venture capital in Africa. Cambridge Associates continuously seeks to expand our manager research coverage to create benchmarks that can serve as valuable tools for the industry. Assessing the attractiveness of private equity and venture capital in Africa will allow investors to better identify local and regional investment opportunities.”

“AVCA is absolutely committed to promoting the dissemination of robust, reliable data on private equity and venture capital in Africa,” said Michelle Kathryn Essomé, Chief Executive Officer of AVCA. “We are thrilled to collaborate with Cambridge Associates, as they have demonstrated the necessary technical expertise, knowledge of the continent, and global track record to meet this objective. I am confident that this will help promote additional transparency and independent benchmarking to the benefit of all industry stakeholders.”

Cambridge Associates and AVCA will issue quarterly performance data which will include African PE and VC industry returns compared to other market indices. Returns data will be aggregated to protect the confidentiality of individual funds and their underlying portfolio investments. Vintage year returns and aggregate portfolio returns by industry will be reported where the sample size is sufficiently robust to allow disclosure without compromising confidentiality.

Cambridge Associates will provide the data to AVCA as a service to its members and the global PE and VC industry overall. Cambridge Associates works closely to grow its coverage of the emerging markets PE and VC industries with the international development institutions that are major limited partners in these markets, and also partners with the Emerging Markets Private Equity Association (EMPEA).

About Cambridge Associates

Founded in 1973, Cambridge Associates delivers investment consulting, independent research and benchmarks, performance reporting services, and outsourced portfolio solutions, across all asset classes, to over 900 institutional investors and private clients worldwide. Cambridge Associates has been covering alternative assets since the 1970s and today has more than 200 professionals dedicated to consulting, research, and performance reporting on these strategies. The firm compiles performance results for more than 4,400 private partnerships and their more than 60,000 portfolio company investments to publish its proprietary private investments benchmarks. Cambridge Associates has more than 1,000 employees serving its client base globally and maintains offices in Arlington, VA; Boston, MA; Dallas, TX; Menlo Park, CA; Beijing; London; Singapore; and Sydney, Australia. Cambridge Associates is recognized as a thought leader, innovator and advocate for institutional investors. For more information about Cambridge Associates, please visit www.cambridgeassociates.com.

About the African Venture Capital Association

The African Venture Capital Association was established in 2002 and today represents African private equity and venture capital firms, institutional investors, foundations, international development institutions and global professional service firms, amongst others. AVCA is non-profit association whose aim is to promote, develop and stimulate private equity and venture capital in Africa through research, advocacy, training, networking and the dissemination of industry best practices.

The African Venture Capital Association is located at 6th Floor, Timau Plaza, Argwings Kodhek Road, Kilimani, P.O.Box 24593-00100, Nairobi, Kenya and at ww.avcanet.com.