

PRESS RELEASE**VUNA PARTNERS SELECTS PRESCIENT FUND SERVICES FOR PRIVATE EQUITY FUND ADMINISTRATION**

CAPE TOWN, 7 December 2020: Vuna Partners (Pty) Ltd (Vuna Partners), a mid-market private equity firm, has selected Prescient Fund Services (Pty) Ltd (Prescient) as the fund administrator to the Vuna Partners Fund I.

The fund's strategy is to invest in quality medium-sized businesses across a range of sectors with high growth potential, which are strategically positioned to address and benefit from the growth opportunities presented by South Africa's nuanced economic and developmental needs.

Vuna Partners has been seeded by Thuso Incubation Partners (Thuso), a South African dedicated black-majority-owned private equity incubator. In line with Thuso's mission statement, the fund has embedded Broad-Based Black Economic Empowerment (B-BBEE) and Environmental, Social and Governance (ESG) principles.

"Vuna Partners is thrilled to partner with Prescient to offer investors independent, high quality fund administration that is cost effective. In the short time since the first fund was launched in August 2020, Prescient has been able reduce the workload of the Vuna team so that we are able to focus on the fund's growing investment program. We look forward to Prescient's continued strong support in Vuna Partners' journey," said Vuna Partners CEO, Siya Nhlumayo.

"At Prescient we are proud of our B-BBEE credentials, coupled with employing and developing the best financial services talent, as we strive to be the leading fund services provider in our core market," said Hayden Reinders, Head of Business Development and Client Management at Prescient Fund Services in Cape Town. "We feel privileged to have been selected as a key partner to this Private Equity incubator programme and look forward to providing operational and strategic support to Vuna Partners in this incredible initiative."

Ends.

Note to Editors re: Broad-Based Black Economic Empowerment (B-BBEE)

Broad-Based Black Economic Empowerment (B-BBEE) is a South African government policy designed to advance the economic transformation and enhance the economic participation of black people (African/Indian/coloured) who are also South African citizens. Enshrined in the Broad-Based Black Economic Empowerment Act of 2003 and subsequent codes, it provides a licensing regime for specific sectors of the South African economy, reflecting the level of black ownership and employment within specific businesses. RFPs for private businesses transacting with organs of state within South Africa are usually assigned minimum B-BBEE ratings.

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Executive Directors: Craig Mockford Iqbal Sirkot

Non-Executive Directors: Herman Steyn Carey Millerd (Irish) Willem Venter Varusha Daljee

Reg No. 1998/023727/07

About Vuna

Vuna Partners (Pty) Ltd is a private company and the appointed Fund Manager for the Vuna Partner Fund I. Vuna Partners (Pty) Ltd is 100% black owned and is authorised by the Financial Sector Conduct Authority (FSCA) as a Category 2 Authorised Financial Services Provider (FSP 50912). Vuna Partners leverages off the collective experience of its investment team, matched with its bespoke partnership strategies, to forge companies with enduring value. At Vuna Partners we are driven to create superior long-term value to the benefit of our investors, management and employees of our investees, strategic partners and the wider society.

www.vunapartners.co.za

About Prescient

Prescient Fund Services (Pty) Ltd ("PFS") an authorised Financial Services Provider (FSP 43191), providing independent, competitive and flexible outsourced investment administration services to traditional, alternative investment funds and other investment vehicles. PFS has assets under administration in excess of R500 billion globally and is a Level Two B-BBEE Contributor (as verified by AQRate (Pty) Ltd). PFS is part of the Prescient Group, a global financial services group with a 21 year track record of providing solutions to clients in Asset Management, Investment Administration and Platform Services, Retirement Solutions and Stockbroking and has offices in South Africa, Ireland, UK and China.

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