



DEALS BOOK

DISCLAIMER

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although concerted efforts have been made to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it was received or that it will continue to be accurate in the future. This should not be used as an investment guide without appropriate professional advice.

Deals reported are either acquisitions, mergers, takeovers, rights issues, public offers or any form of capital raise such as corporate bonds or other forms of debt offerings.

EXECUTIVE SUMMARY

Reports from several banking sources indicate that Nigeria's general election may have impacted significantly on capital inflows into the country. Most investors preferred to wait by the sidelines to see how the elections pan out before investing in Nigeria. Nevertheless, some corporate deals still occurred, led mostly by Nigerians.

During the quarter, Nairametrics Research captured about 15 major corporate deals in Nigeria in the first quarter of 2019. Deals cut across the financial services sector, tech, agro-commerce, transportation and entertainment etc.

Corporate deals during the period were mostly either debt or equity or a combination of both. Some of the deals were series funding, direct equity, mergers and acquisition or pure debt financing. Target companies utilized the capital for several reasons ranging from business expansion, paying down debt, business synergies, outright acquisitions etc.

This report summarizes most of the corporate deals announced in the first quarter of the year. The deals are a compilation of official press releases and media reports sourced by Nairametrics Intelligence, a data and research arm of Nairametrics.

This report is published at the end of every quarter and is free for all Nairametrics subscribers.



Access Bank and Diamond Bank

Amount – (~\$200 Million)

Deal Type - Merger

Investors - Access Bank

Utilization - Business Synergy

Deal Status - Closed

Andela



Amount - \$100 Million

Deal Type - Series D funding

Investor - Generation Investment Management (Generation IM)

Utilization - Operational Expansion

Deal Status - Closed



Airtel Africa

Amount - \$200 Million

Deal Type – Issue of primary shares

Investors - Qatar Investment Authority (QIA)

Utilization - Reduce debt portfolio

Deal Status - Closed

C & I LEASING PLC



Amount - \$10 Million

Deal Type – Equity Investment

Investors - ABRAAJ group

Utilization - Acquisition of major stake

Deal Status - Closed

Daystar Power



Amount - \$10 million

Deal Type – Equity Investment

Investors - Verod Capital Management and Persistent Energy Capital LLC

Utilization- Power Generation Expansion

Deal Status- Closed

FIDSON



Amount - N3 Billion

Deal Type – Rights issue

Investors – Existing shareholders

Utilization- Business Expansion

Deal Status - Closed



Farmcrowdy

Amount - \$1 million

Deal Type - Seed funding

Investors - Cox Enterprises *et al*

Utilization- Business Expansion across Nigeria

Deal Status - Closed



LAFARGE

Amount - N89.2 Billion

Deal Type – Rights issue

Investors – Existing Shareholders

Utilization – Reduce debt portfolio & Business Expansion

Deal Status - Closed



Mavin Records

Amount - Undisclosed

Deal Type - Equity Investment

Investors - Kupanda Holdings

Utilization - Growth Expansion

Deal Status - Closed



Microtraction

Amount - Undisclosed

Deal Type – Equity Investment

Investors - Microtraction

Utilization - E-commerce expansion

Deal Status - Closed



NAHCO Aviance

Amount - Undisclosed

Deal Type – Equity Transfer

Investors – Godsmart Nigeria Limited

Utilization - Acquisition of major stake

Deal Status - Closed



One Finance (OneFi)

Amount - \$5 million

Deal Type - Loan

Investors - Lendable

Utilization - Products expansion

Deal Status - Closed



Sterling Bank

Amount - N32.90 Billion

Deal Type - Bonds

Investors – General Public

Utilization - Financing

Deal Status - Closed

TeamApt



Amount - \$5.5 million

Deal Type - Series A funding round

Investors - Quantum Capital Partners

Utilization - Growth Expansion

Deal Status - Closed



VFD Group

Amount - N2.78 billion

Deal Type - Right Issue, private placement exercise

Investors - Existing Shareholders

Utilization - Business Expansion

Deal Status - Closed

Nairametrics

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