



Press Release

Mediterrania Capital II buys 49% of Cash Plus

31st July, 2014, Malta / Barcelona. Mediterrania Capital Partners (“MCP”), the regional Private Equity firm focusing in growth investments for SMEs, announces a first investment through its second fund Mediterrania Capital II (“MC II”).

Mediterrania Capital has acquired a 49% stake at Cash Plus, a leading money transfer company in Morocco, active both on national and international cash transfer businesses. With 360 point of sales in Morocco, the company is planning for an aggressive expansion of up to 500 points of sales by the end of 2015. Cash Plus, which holds strong partnerships with renowned financial institutions such as Money Gram and Western Union to deliver the international transfers, is a family-owned business boasting €7 m revenues in 2014.

Mr. Abderrahim Diouri, Cash Plus CEO, declared: *“MCP capital injection into our company, together with the team business knowledge and management expertise, are the perfect combination that will enable us to reach our ambitious objectives”.*

Cash Plus’s aim is to build a strong money transfer player with an extensive network. Currently, the sector is growing at an average growth rate of 13% for international transfers and an average growth rate of 26 % for national transfers.

“With this first investment from MC II we are partnering with a leader in the financial services industry. Cash Plus’s expansion strategy seeks to increase their capillarity in Morocco and grow the company’s presence in North Africa.”, said Mr. Hatim Ben Ahmed, MCP Partner.

Consistent with its strategy, MCP continues to seek growth opportunities in the Maghreb region – Morocco, Algeria and Tunisia, with potential expansion into Africa Sub-Saharan countries. MCP searches SMBs with an enterprise value of €10 m to €50 m and with expansion strategies into North Africa and Sub-Saharan African markets.

Background

Mediterrania Capital Partners, MCP (www.mcapitalp.com), is a dedicated private equity firm focusing in African and mainly North African growth investments in SMEs and mid cap companies. MCP started its operations in 2008 under “Fons Mediterrania Capital”.

With offices in Barcelona, Casablanca, Tunisia, Algiers and Malta, MCP takes a very intense hands-on and proactive approach to implementing its growth strategy, by leading the governance of the companies and

driving the key internal value creation process. The partners of MCP have extensive experience in managing companies including commercial experience, strategy formulation, finance and operations.

MCP is a regulated financial investment manager, licensed by the MFSA, in Malta. Mediterrania Capital II is also a MFSA regulated PE Fund. Cuatrecasas is acting as legal adviser for MCP.

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