



Press Release

Mediterrania Capital Partners invests in CIEPTAL CARS, the leader in long-term car rental in Algeria

4th April 2016. Malta/Barcelona. Mediterrania Capital Partners, the regional private equity firm focusing on growth investments for SMEs in North Africa and Sub-Saharan countries, announces the acquisition of a 43% stake in Cieptal Cars (www.cieptalcars.com) through its second fund Mediterrania Capital II ("MC II").

Founded in 2006, Cieptal Cars is a privately-owned company that specializes in the long-term car rental business. The company is the current market leader in Algeria. It owns a large, young fleet of 761 cars and operates as a business-to-business player. Customers are corporate clients mainly from the Oil & Gas sector.

As well as offering long-term car rental services, Cieptal Cars covers other segments such as car transportation, drivers' services, and car maintenance services. Cieptal Cars operates through two sites, one in Algiers that covers its full service offering, and the other, in Hassi Messaoud, fully dedicated to its long-term car rental activity.

"The company strategy seeks to increase and diversify our client portfolio in Algeria while identifying new opportunities abroad," declared Mr. Rachid Benlakehal, Cieptal Cars' founder. "The team of Mediterrania Capital Partners is bringing solid support to our future plans, considering the firm's extensive business knowledge and experience in the region."

The car rental market in Algeria is highly fragmented. Cieptal Cars is the company with the largest car fleet in the country in the long-term rental for large corporates segment. The other players in the market are small or focused on business-to-customer short-term rentals.

Mr. Daniel Viñas, Partner of Mediterrania Capital Partners, declared: "Cieptal Cars is extremely well positioned to continue its growth in Algeria and expand across the region. We are very excited with this new investment and are looking forward to helping accelerate the company's expansion."

Mediterrania Capital Partners investment will allow Cieptal Cars to increase its car and truck fleet in order to pursue the company's expansion plans and leverage its competitive advantage.

Consistent with its strategy, Mediterrania Capital Partners continues to search for growth opportunities in the Maghreb region – Morocco, Algeria, and Tunisia. Mediterrania Capital Partners looks for SMBs with an equity value of €25 m to €400 m and expansion strategies into North Africa and Sub-Saharan African markets.

Background

Mediterrania Capital Partners (www.mcapitalp.com) is a dedicated private equity firm focusing on African and mainly North African growth investments in SMEs and mid-cap companies. The company started its operations in 2008 under “Fons Mediterrania Capital” and since 2013 is an independent General Partner Structure.

With offices in Barcelona, Casablanca, Tunis, Algiers and Malta, Mediterrania Capital Partners takes an intensely proactive, hands-on approach to implementing its growth strategy by leading the governance of the companies and driving the key internal value creation process. The partners of Mediterrania Capital have extensive experience in managing companies spanning commercial experience, strategy formulation, finance, and operations.

Mediterrania Capital Partners is a regulated financial investment manager licensed by the Malta Financial Services Authority (MFSA). Mediterrania Capital II is also a MFSA regulated Private Equity Fund.

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

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YouTube channel: www.youtube.com/channel/UCmBxa-EDiIWakYJr1_J6SQ

LinkedIn: www.linkedin.com/company/mediterrania-capital-partners