



**TRUSTCO GROUP HOLDINGS LIMITED**

Incorporated in the Republic of Namibia

(Registration number 2003/058)

NSX Share Code: TUC

JSE Share Code: TTO

ISIN Number: NA000AORF067 ("**the Company**" or "**Trustco**")

**TRUSTCO AND HELIOS CREDIT PARTNERS CONCLUDE MAJOR FINANCING DEAL**

***Trustco Group Holdings has secured a financing facility of up to N\$ 540 million (US\$ 40 million) with Helios Credit Partners, London, UK***

**WINDHOEK: 22 February 2017** – Trustco Group Holdings (Trustco) today announced that a total amount of N\$ 1 billion in capital has been secured over the last 6 months through various funders, with the latest being a financing facility of up to N\$ 540 million (US\$ 40 million) in December 2016 with Helios Credit Partners. The transaction represents one of the largest debt financing transactions secured by a Namibian company (a non-government owned company).

This follows closely on the credit facility Trustco secured from the European Investment Bank (EIB), the bank of the European Union, in November 2016, for an amount of N\$ 107 million (7.5 million Euros), to finance SME businesses and entrepreneurs in Namibia.

The loan from Helios Credit Partners is extended by funds advised by Helios Investment Partners through its direct lending platform, and will capitalise Trustco's growth in its Property Segment in Namibia.

These latest transactions are a result of Trustco's extensive and equally ambitious capital raising campaign over the past seven years, not to rely on the local market, but to focus on foreign capital. This strategy is now proving successful and paying dividends whilst the local market liquidity is in high demand. Trustco expects to finalize several more funding transactions of up to N\$ 500 million during the next few months, which will be partly utilized for new acquisitions and further expansion into private education.

Dr Quinton van Rooyen, Group Managing Director of Trustco says the Group is cementing its reputation as an engine for creating sustainable wealth for all its stakeholders by focusing on raising foreign funding, in order to supplement local markets. "Namibia has always had a great advantage over other African countries when it comes to sourcing foreign capital – our stability and our people. Trustco sees great unlocked economic potential in Namibia. By securing financing for property

development, we seek to invigorate the property market and provide that initial asset to ordinary Namibians on their way to realize the Namibian Dream, ” says Van Rooyen.

Helios Credit Partners’ David Damiba said “We are delighted to support Trustco’s property and land development efforts in Namibia, which will address the country’s housing shortfall by enabling citizens to access affordable yet prime locations across Namibia.”

**END**

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**Helios Investment Partners**

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**NOTES TO EDITORS**

**About Trustco:** Trustco is a Namibian-based company with a focus on financial services, especially insurance, finance for education, SME financing, mortgages, property development, private education and resources. Trustco has a dual listing on the main board of the JSE and the Namibian Stock Exchange.

**About Helios Investment Partners:** Founded in 2004, Helios is one of the largest Africa-focused private investment firms, managing funds totalling c. US\$3 billion. With private equity and direct lending strategies, Helios helps African businesses to grow by being a provider of capital across the capital structure.