

# Annual Private Equity survey

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## Abstracts

This year's survey is our fourth annual survey since we launched in 2010. The survey was conducted between December 2013 and February 2014 and targeted General Partners (GPs), who primarily invest in East Africa. Out of the total group, we received 42 usable GP responses and three responses from Limited Partners (LPs). As was the case in the 2013 survey, the responses from LPs were too few to represent the general views of all LPs; nonetheless we were able to get valuable insights from them, which we have included here.

Our annual survey has continued to elicit great interest among the Private Equity (PE) community, especially within Eastern Africa, seen by year on year higher response rates, with the highest in 2014 since our launch. In this fourth round, we maintained all the questions asked in the previous survey to allow for ease of comparison as well as to assess whether past views expressed by respondents about the future have materialised. Given the similarity of the questions over the four year period, our analysis will therefore, reveal trends and key developments in the PE space.

Africa Assets, a Kenya-based research and consulting firm covering Private Equity and Venture Capital in sub-Saharan Africa, worked closely with us on this report by providing data and analysis. Such data included, but was not limited to, key deals undertaken and announced in 2013, deal numbers and sizes, fundraising activity as well as information used to understand the current PE market and expectations going forward.

In defining 2013 PE deals, direct investment by Development Finance Institutions (DFI) and debt nature deals have been excluded.

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