



Growth Capital Partners is pleased to announce that it has recently concluded an investment into Ironmongery Warehouse Africa (Pty) Ltd ("IWA"), a newly formed entity that has acquired 100% of the business of Ironmongery Warehouse CC, with effect from 1 September 2017.

Ironmongery Warehouse is an established business that specializes in the specification and supply of architectural ironmongery into the commercial and construction industry.

Growth Capital Partners is pleased to conclude an investment at a time when there is a certain amount of consolidation happening in the industry.

The transaction allowed for the founder and CEO of Ironmongery Warehouse to take some money off the table and de-risk a portion of his investment, while still remaining as a key individual to drive growth and share in the future success of the larger Group.

Jonathan Wener, CEO of IWA comments "The investment by Growth Capital Partners ticked so many boxes for our business, from BBBEE shareholding and succession planning to the identification of a bolt-on opportunity and other strategic growth initiatives. Together with Growth Capital Partners and our other shareholders we look forward to a new era for Ironmongery Warehouse Africa which will take the business from strength to strength."

Ron den Besten, CEO of Growth Capital Partners remarked, "Ironmongery Warehouse presented a perfect investment opportunity for us; a company with a long track record, a history of profitability yet substantial untapped growth potential. We are excited about the future for Ironmongery Warehouse Africa."

Contact Ron den Besten (082 457 3673) or Jonathan Wener (011 444 8677) for further information.

*Growth Capital Partners was advised by Blumenthal Attorneys.*

*Debt capital for the transaction was provided by FirstRand Bank Limited.*

