



**Capricorn**  
Investment Holdings

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19 February 2010

## **MEDIA RELEASE**

**Embargo: 19 February 2010  
14:00**

Attention: The News Editor

### **CAPRICORN INVESTMENT HOLDINGS (“CIH”) ANNOUNCES THE PROPOSED ACQUISITION BY ABSA GROUP OF AN INTEREST IN CIH**

Capricorn Investment Holdings (“CIH”) has announced that a non-binding agreement has been reached to allow Absa Group (“Absa”) to pursue the acquisition of a controlling interest in CIH.

The proposed transaction will be subject to, inter alia, the following conditions precedent:

- All the necessary legal and regulatory approvals in South Africa and Namibia;
- Support from the majority of the shareholders of CIH;
- Approval by all the required internal governance structures;
- Full due diligence review; and
- No material adverse change prior to completion.

Negotiations are subject to wider shareholder discussions and considerations, normal regulatory approvals and wider stakeholder consultations and engagement. CIH and its subsidiary companies as well as their shareholders, management and staff are bound by non-disclosure agreements and therefore will not be able to communicate any further information at this time. Directors, management and staff of the CIH group have therefore been duly briefed and requested not to entertain any enquiries from the media and public in compliance with normal restrictions imposed on transactions of this nature.

As soon as the governance and statutory requirements of this transaction have been fully met, a detailed joint statement will be issued by the parties to the respective stakeholders and media.

### **About Capricorn Investment Holdings Limited**

Capricorn Investment Holdings is a Namibian investment holding company with interests in a number of banking and related financial services businesses, mainly in Namibia. The flagship brand of the Capricorn Investment Holdings Group is Bank Windhoek. Bank Windhoek is a leading Namibian bank with over N\$13bn in assets. The bank offers a wide spectrum of retail, wholesale and international banking products and services. Bank Windhoek serves its 180,000 plus customers through its distribution network of 50 outlets, its electronic channels, including Internet- and cell phone banking, and a network of 234 ATMs and Cash Express machines throughout Namibia.

### **About Absa**

The Absa Group Limited (Absa), headquartered in Johannesburg and listed on the Johannesburg Stock Exchange (JSE), is one of South Africa's largest financial services groups, offering a comprehensive range of banking, assurance and wealth management products and services. Absa's business is conducted primarily in South Africa. In addition to this, the Group has equity holdings in banks in Mozambique and Tanzania.

At 31 December 2009 the Absa Group had 718.2 million shares issued and a market capitalisation of R92.29 billion. At 31 December 2009, Absa had assets of R717.9 billion, 1,062 points of presence, 11 million customers, 8,166 ATMs and 36,920 permanent employees.

Absa is a subsidiary of Barclays Bank plc, which holds a stake of 55,5% in the Group. Barclays is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services with an extensive international presence in Europe, the USA, Africa and Asia.

For more information, please visit the Absa website: [www.absa.co.za](http://www.absa.co.za)

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