

SALE OF CADIZ ASSET MANAGEMENT BY STELLAR CAPITAL PARTNERS TO WARWICK

JSE-listed Stellar Capital Partners and Warwick are pleased to announce the sale of the asset management business of Cadiz. Cadiz enjoys a 20-year track-record of successful asset management with a suite of funds, including South Africa's top-performing money market fund over the past 10 years. The acquisition of the Cadiz business lifts Warwick's assets under management and administration to over R30 billion.

Stellar CEO Peter van Zyl comments, "We have recently reviewed our future strategic direction and focus within the greater Stellar Group and have been looking for the right strategic partner for Cadiz and the sale of Cadiz Asset Management to Warwick represents a very positive and important step for the future of Cadiz. For some 20 years, Cadiz has earned a reputation for the development of innovative structured financial products, hedge funds and money market fund excellence and we are proud of our association with this great asset management company.

In Warwick, we have found the ideal partner to take the Cadiz business forward and to share in its future success. We are confident that the synergies between the two businesses will be maximised and that the deal will be particularly beneficial for the clients."

Warwick CEO, Ian Kilbride, comments, "We are delighted with the deal to acquire the business of Cadiz and to partner with Stellar Capital going forward. Cadiz is a company that I, and indeed the broader financial services industry, have respected for many years. The deal will add value to Warwick in three respects. Firstly, it will add further quality asset management professionals with a successful and proven track-record to our team. Secondly, the Cadiz suite of funds will add to our existing suite of funds and portfolio offering. Thirdly, the acquisition will take Warwick into the retail and institutional asset management space, which forms part of our three-year strategic plan.

The Cadiz acquisition is the first of a number of deals we hope to conclude in the coming 36 months."

The sale and purchase will be subject to securing all necessary regulatory approvals.

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