

## **EuroMena II invests \$20 million in Oil and Gas Drilling Group Sakson Petroleum Preparations to launch EuroMena III A Fund with a size of 200 to 300 million dollars**

Beirut – August 2012 – EuroMena II, one of the most active private equity funds in the Middle East, announced today that it has invested \$20 million to increase the capital of Sakson Petroleum Services, a regional oil and gas drilling service provider based in Egypt with several onshore drilling projects in Iraq, Tanzania, Kenya, Somalia, among others.

The Managing Director of EuroMena II, Romen Mathieu, said: “EuroMena’s partnership will enable the Group’s ongoing growth and expansion plans”, and added that they “are contributing to achieve this objective by strengthening the Group’s presence within the region, whether through the funds injected in Sakson’s capital or through the Fund Management’s active involvement on the board of directors and the use of the team’s extensive network and experience to further develop the company’s infrastructure and administrative, financial and legal tools.”

Mathieu highlighted that: “This investment would be the fourth deal executed by EuroMena II with one to two future investments remaining in order for the Fund with a size of \$100 million to be fully invested.”

According to Mathieu, preparations are ongoing to launch EuroMena III, the fourth private equity fund launched by the Capital Trust Group in the region. This comes as a result of the Group’s numerous successful exits and proven track record. EuroMena III is expected to reach a size of \$200 to 300 million while continuing with the strategy started by EuroMena I and II, which is investing in high-growth sectors in the Middle Eastern and North African region with the objective of creating Regional Leading Groups.

Senior Investment Manager of EuroMena II, Karim Burhani, noted that: “The EuroMena II Fund has operated under extremely difficult economic and political circumstances on both a regional and international level. Still, the Fund was able to weather the economic volatility and prove its ability to spot promising investment opportunities despite the market slowdown.” EuroMena II has diversified its investments and focused on defensive sectors, such as healthcare and oil services, in addition to resilient sectors such as banking. The Fund also invested in the retail sector through a flagship brand with a strong market share.

The Chairman of Sakson Petroleum, Chukri Sakkal stated that the partnership with EuroMena II was based on “the team’s excellent reputation within the market, which has been proven throughout the due diligence and negotiation period. The EuroMena team is fully hands on and



has turned this transition into a smooth and viable process due to their effective involvement to understand the business and align our growth strategies.”

General Manager of Sakson Petroleum, Eng. Amr Farrag said: “The Group is now active in several African countries, such as Tanzania, Kenya, Somalia, Algeria and Iraq, which are among the fastest growing oil and exploration territories in the world. In addition, we plan on continuing to access new markets, including Libya and Gulf countries, which will add to the Group’s diversification and activity in the region.” Sakson Petroleum has a secured project pipeline of around 100 million dollars for the next two years.

On the stated acquisition, PwC Corporate Finance, the lead financial advisor of the Sakson Group, stated: “We believe this is a major milestone for the Group’s expansion plans. Our client have chosen the right partner in this deal, as EuroMena II has a proven track record in investments and strong relationships both within and outside Egypt. This will assist the Group in their plans for the forthcoming period.”

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