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PRESS RELEASE

Amethis acquires a majority stake in Magriser Group, one of the pioneers in the distribution and installation of turnkey micro-irrigation and solar pumping systems.

Established in 1987 by Mr. Azzedine Azzouz, Magriser was one of the forerunners of the micro-irrigation technique in Morocco. The Group offers today a full line of micro-irrigation equipment ranging from basins coverings, PVC and micro-irrigation pipes to filtration and fertigation systems. In addition to its core business of distributing micro-irrigation equipment, Magriser diversified its product portfolio by offering solar pumping systems and completed its solutions offering by proposing consulting and installation of turnkey micro-irrigation systems.

In Morocco, a country affected by water stress, **70% of water use is agricultural**. Thanks to its advanced micro-irrigation solutions, Magriser helps farmers every day to reduce water input while improving agricultural productivity. Magriser's irrigation systems **save 100 million m³ of water each year**, the equivalent of the **annual consumption of 4 million people in Morocco**.

Thanks to its historical expertise, its wide distribution network, its long-lasting partnerships with top-tier international suppliers and the dedication of its teams, Magriser became a key player in the industry. With Amethis support, Magriser is engaging in a new development phase. Indeed, the Group plans on launching its own production unit for micro-irrigation pipes by the end of 2021 and ambitions to expand its activities to Sub-Saharan Africa.

Simohamed Azzouz (*Chief Executive of Magriser*) stated that « **one of the major challenges facing Morocco are water scarcity coupled with strong demographic growth. For over 30 years, Magriser has been providing micro-irrigation solutions that enhance agricultural productivity while reducing water consumption. With the assistance of our resellers, we have participated in making this technological solution more democratic in Morocco. Our partnership with Amethis will help us to accelerate the deployment of irrigation systems in Morocco and in Africa.** »

Wilfried Poyet (Amethis Investment Director who led the transaction) commented: « **We are very proud to partner with a young entrepreneur who has proven his ability to achieve strong performances for several years in a strategic area for the kingdom.** »

Laurent Demey (Amethis Founding Partner) concluded: « **With Magriser, we realize the first operation of Amethis Mena Fund 2, dedicated to SMEs in the region. In total alignment with our convictions and strategy, we are very happy to invest alongside Simohamed Azzouz and to support an innovative approach for a sustainable management of the country's natural resources.** »

Salma Mekouar (Cross Partners' Founder) acted as Financial Advisor and Global Coordinator of the transaction on behalf of Magriser. Dentons was the legal advisor of the Azzouz family while DLA Piper advised Amethis. PwC et Strategy& assisted Amethis on the financial, taxes and commercial due diligences.

About Amethis - Amethis is an investment fund manager dedicated to the African continent, with an investment capacity exceeding €725m. Amethis has been created through a partnership with Edmond de Rothschild Private Equity. Amethis brings growth capital to promising midcap champions in a

diversity of sectors throughout the African continent. As an active shareholder, Amethis offers key support and expertise through its international network, its opportunities of external growth and its value-added governance.

www.amethis.com

About Edmond de Rothschild -

As a conviction-driven investment house founded upon the belief that wealth should be used to build the world of tomorrow, Edmond de Rothschild specializes in Private Banking and Asset Management and serves an international clientele of families, entrepreneurs and institutional investors. The group is also active in Corporate Finance, Private Equity, Real Estate and Fund Services.

With a resolutely family-run nature, Edmond de Rothschild has the independence necessary to propose bold strategies and long-term investments, rooted in the real economy.

Created in 1953, the Group now has CHF 173 billion (€ 160 billion) in assets under management, 2,600 employees and 32 locations worldwide www.edmond-de-rothschild.com

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