



Press Release

ADLEVO CAPITAL AND INTEL CAPITAL MAKE GROWTH CAPITAL INVESTMENT IN RANCARD

- ***Co-investment in leading African provider of mobile content discovery software and services***
- ***Transaction will accelerate Rancard's strong growth and expansion across Africa***

ACCRA, GHANA, July 10, 2012 – Adlevo Capital Managers, LLC (“Adlevo Capital”), a private equity fund manager focused on investments into technology-enabled businesses in sub-Saharan Africa, and Intel Capital, Intel’s global investment and M&A organization, today announced that they have completed an expansion investment into Rancard Solutions Limited (“Rancard”), a leading provider of cloud based software for mobile content discovery and delivery, focused on Africa.

Commenting on the investment, Kofi Dadzie, CEO of Rancard, said: “Today’s investment will play a vital role in enabling us to expand our footprint across Africa on both a reputational and operational level. We’re delighted that both Adlevo Capital and Intel Capital have agreed to come onboard at a time of such opportunity and are excited about working with such experienced and globally recognized partners.”

Since launching in 2001, Rancard has established itself as a trusted provider of cloud-based mobile software and services which Africa’s mobile operators are increasingly turning to. As voice-based average revenue per user declines, mobile operators are increasingly using Rancard’s content discovery platform to profitably increase data revenues by delivering targeted content to their subscribers.

The company has developed a cloud-based social recommendations engine called ‘Rendezvous’, which maps connections among mobile users and then uses this mapping of shared interests as a basis for recommending content to consumers.

Yemi Lalude, Managing Partner of Adlevo Capital said: “Rancard is a perfect example of African entrepreneurs bringing world-class technology solutions to market. The company is uniquely positioned to bridge the gap between content owners and mobile operators and is poised to benefit from the growth in mobile data services. Our lead investment in Rancard will leverage Adlevo Capital’s industry expertise gained from backing successful mobile value-added service companies in other geographies.”



Commenting, Arvind Sodhani, President of Intel Capital and Intel Executive Vice President said: “Africa is a market with attractive macro-economic trends which we believe will unearth great business opportunities for us. With technological developments playing a key role in the region’s economic growth, we are seeking out Africa’s leading technology companies and great entrepreneurs as part of our mission to foster technology innovation globally.”

Christian Morales, General Manager, Europe, Middle East, Africa of Intel Corporation said: “As a business Rancard provides a wide range of services that are well placed to meet consumers’ rapidly shifting demands, particularly as the market for cloud based mobile content grows. It’s a company that has a promising future and one we feel could benefit not just from access to our capital, but also from our global network and technological expertise.”

The deal marks Intel Capital’s first investment in West Africa. Intel Capital is represented in the region by Sam Mensah, who is Investment Director for sub-Saharan Africa. This latest investment builds upon Intel Capital’s long track record of supporting the growth of companies which deliver innovative technology solutions.

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About Rancard

Rancard Solutions Limited is a software company, focused on delivering the world's leading brands to relevant mobile audiences across Africa. The company was founded in 2001 by Kofi Dadzie and Ehizogie Binitie. Rancard’s platform, rancardmobility.com launched in 2007, is a highly reliable and scalable multi-channel, cloud delivery platform. The rancardmobility.com cloud processes millions of mobile transactions across several networks bridging the gap between mobile subscribers and the content and services they desire from numerous leading brands. For more information, visit www.rancard.com.

About Adlevo Capital

Adlevo Capital is the first private equity firm focused on investments into technology-enabled companies across multiple African countries. The firm was founded by seasoned professionals to capitalize on growing investment opportunities in the technology-enabled service segments of multiple industry sectors in sub-Saharan Africa. The Adlevo Capital team’s operating experience, technology expertise and extensive



network of relationships enable it to add significant value to portfolio companies. Its portfolio includes InterSwitch Limited, the largest provider of electronic payment processing services in West Africa, Paga, Nigeria’s most-used money transfer service, and Rancard Solutions, the leading provider of mobile content discovery solutions across Africa. For more information, visit www.adlevocapital.com.

About Intel Capital

Intel Capital, Intel's global investment and M&A organization, makes equity investments in innovative technology start-ups and companies worldwide. Intel Capital invests in a broad range of companies offering hardware, software, and services targeting enterprise, mobility, health, consumer Internet, digital media, semiconductor manufacturing and cleantech. Since 1991, Intel Capital has invested more than US\$10.5 billion in over 1,218 companies in 51 countries. In that timeframe, 196 portfolio companies have gone public on various exchanges around the world and 291 were acquired or participated in a merger. In 2011, Intel Capital invested US\$526 million in 158 investments with approximately 51 percent of funds invested outside the U.S. and Canada. For more information, visit www.intelcapital.com.

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