

# Cape Town Stock Exchange closes out R85m funding round

Cape Town Stock Exchange (CTSE), the fast-growing fintech stock exchange that is changing the perception of capital raising, announced today the closing of its R85m funding round.



In addition, the company expanded its board, adding Mark Fitzjohn, Bruce Ndidi (both from Empowerment Capital) and Stephan Van Der Walt of Pallidus alternative investments.

The oversubscribed round was led by a new investor to the group, Imvelo Ventures, a venture-capital investment company founded by Capitec bank and Empowerment Capital investment partners, with participation from Lebashe investment group, Pallidus alternative investments, Shaolin Investments Limited and Gary Stroebel, all existing investors in the CTSE.

"CTSE's technology and financing innovation is changing the market's capital and fund raising experience. CTSE is transforming what has historically been a long and complicated process into one that is more transparent, safe, and simple. I am proud of what the CTSE's team has achieved by innovating daily to reduce cost, risk, time, and complexity in the Capital raise process," said CTSE chief executive officer Eugene Booysen.

"We are grateful for our newest and existing investors' confidence in our business and the opportunity before us. We believe this underscores the fact that our business plays a transformative role in growing the African economy from Cape

to Cairo."



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Katja Hamilton 18 Aug 2022



The CTSE group consists of three primary businesses:

- The fully-fledged Cape Town Stock Exchange, the only other stock exchange licensed for equity and debt. The technology, listing rules, and issuer relationships are all managed in-house, making the listing process less expensive, faster, and more transparent. The CTSE market caters to the needs of small and medium-sized companies. We help grow your business by giving you access to capital and funding and reducing red tape and costs.
- CTSE registry services, which provides full company share registry, company secretarial, proxy solicitation and meeting management, and all related company share governance services for companies on the CTSE and other exchanges. It is run off its own technology. Having it in-house makes the entire listing process easier, cuts through red tape, and reduces costs.
- Capital Solutions offers innovative capital-raising solutions for small to mid-sized corporates in South Africa. It offers digital fund-management services for SME funds and capital solution advisory for mid-sized corporates.

By digitising a significant part of the assessment process, it provides a safe, simple, and cost-effective way to access capital markets. It offers a front-to-back transaction management service for companies sourcing debt and equity capital. Companies have the option of a range of services to access both listed and unlisted capital markets.

Mark Fitzjohn, a director of Imvelo Ventures, said the firm is always looking to fast-track the growth ambitions of South African entrepreneurs.

"We are excited to partner with such a strong team. They are leading experts in the next wave of exchange and investment banking technologies such as corporate finance, raising capital, funding, securities trading, custodianship, corporate governance, and shareholder management.

"Their cloud-based technology and end-to-end exchange architecture, combined with a marketplace of supporting partners, will allow them to rapidly and cost-effectively bring innovative, data-driven solutions to the market.

"This will enable us to push the boundaries of capital and fund raising using data and AI with new-age exchange infrastructure."

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