

Trade release

^ For immediate release

Building a stronger future, Aurex Constructors, RMB Ventures and Bopa Moruo join forces in a strategic partnership

Johannesburg, South Africa, June 2023 – Aurex Constructors (Aurex) is pleased to announce that after several months of engagement, the merger with RMB Ventures and Bopa Moruo was successfully concluded on 7th June 2023.

Through its strategic equity partnership with RMB Ventures and Bopa Moruo, Aurex has strengthened its company B-BBEE position, with 51% black ownership. The partnership allows Aurex to leverage the extensive networks and expertise of RMB Ventures and Bopa Moruo, increasing its market reach in South Africa, and into international markets.

Furthermore, the partnership grants Aurex access to additional financial resources and growth opportunities, empowering the company to broaden its capabilities and achieve new levels of success.

Says Stuart Kent, CEO of Aurex: “As strategic shareholders, the RMB Ventures and Bopa Moruo consortium will provide greater depth to the equity structure of our Aurex group of companies. This will lead to a more diverse contribution at Board level, providing additional strategic input to our company and bolstering our reputation and credibility. The strategic equity partnership among the 3 companies will bring significant advantages to all, enabling us to leverage our respective strengths and achieve greater success in the sustainable energy industry.”

“RMB Ventures and Bopa Moruo are proud and excited to partner with the Aurex group of companies as one of the leading groups in the energy industry,” adds Sherwin Jagarnath, senior transactor at RMB Ventures. “The new partnership will result in the unlocking of new opportunities for Aurex and enable the company to reach its full potential.”

Concludes Nthime Khoele, co-Managing Partner at Bopa Moruo: “The

investment in Aurex not only offers attractive investment features, but also an ability to partner with an experienced management team."

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About Aurex Constructors

Aurex Constructors is a leading player in South Africa's Construction, Turnaround and Maintenance industry with more than 40 years' experience serving blue-chip customers in the oil & gas, mining & metallurgy, infrastructure, petrochemical, conventional power, and renewable power sectors. The company offers a comprehensive range of services, including civils, structural, mechanical, electrical, instrumentation, piping, platework (SMEIPP), fabrication and management services, catering to projects of any scale and complexity.

As a 100% locally owned and managed company with 51% black ownership, Aurex takes pride in its highly skilled workforce, which has a proven track record of delivering innovative and customised project management solutions tailored to the specific requirements of customers. More information is provided on the website at www.aurex.com.

About RMB Ventures

RMB Ventures is a leading South African based private equity investor. As a subsidiary of FirstRand Limited, the largest financial services group in Africa by market capitalisation, RMB Ventures is an on-balance sheet provider of private equity capital and has invested in over 40 transactions since the mid-1990s. The current portfolio consists of over 18 direct investments, plus a number of fund investments with market value in excess of R8bn. RMB Ventures invests predominantly in established African businesses with demonstrated track records. Our investment philosophy is centred on aligning with management, thereby matching our returns with those of management. Our purpose is to empower people, teams and businesses to achieve their full potential.

Visit: rmbventures.co.za

About Bopa Moruo:

Bopa Moruo is a mid-market private equity firm that is focused on creating positive economic impact through building great businesses and generating long-term value for our investors. Our name Bopa Moruo speaks to the core of what we do as a business – to build wealth and shared value for our investors, the companies we invest in, and the communities in which we work.

The investment and management team at Bopa Moruo represents one of the more experienced black private equity teams in South Africa which collectively have over 45 years of private equity experience at market leading private equity firms and over 50 years of financial services experience.



The team has a track record of successful private equity investment management, across a diverse range of industries. We have a deep understanding of businesses and their leadership teams, the challenges they face and the support they need to achieve their ambitions.

Visit: www.bopamoruo.co.za.

For more information

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