



Introducing Open Capital Advisors

Supporting innovative, growing businesses



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We are social entrepreneurs who believe in the power of business

Market-based solutions offer sustainable, scalable solutions to poverty

- Local businesses produce jobs, raise incomes and invest in development of skills
- Most growth will come from SMEs: historical underinvestment opens large opportunity¹
- Aid dependency threatens a growing entrepreneurial class

Investors who allocate capital wisely will realize significant value, both financial & social

- Returns from growing African businesses often outpace developed markets
- But wise capital allocation requires different forms of support, tailored to this space
- Local SMEs require sound strategy and affordable capital to grow and scale

We founded Open Capital Advisors to unlock growth & investment in East Africa

- Prepare companies with the right strategy, team, and investment structure
- Help investors realize financial and social growth targets within rapidly evolving portfolios
- Develop local capital markets with new products & best practices

But high-potential businesses face significant challenges in emerging markets, where they lack:

Guidance & Expertise

- *Systems and methodologies* to improve operational efficiency, prioritize opportunities, and track progress and impact
- *Knowledge of best practices* despite strong capabilities, leaving financial and social benefits unrealized
- *Assistance evaluating partnerships:* valuation, synergies, strategic fit

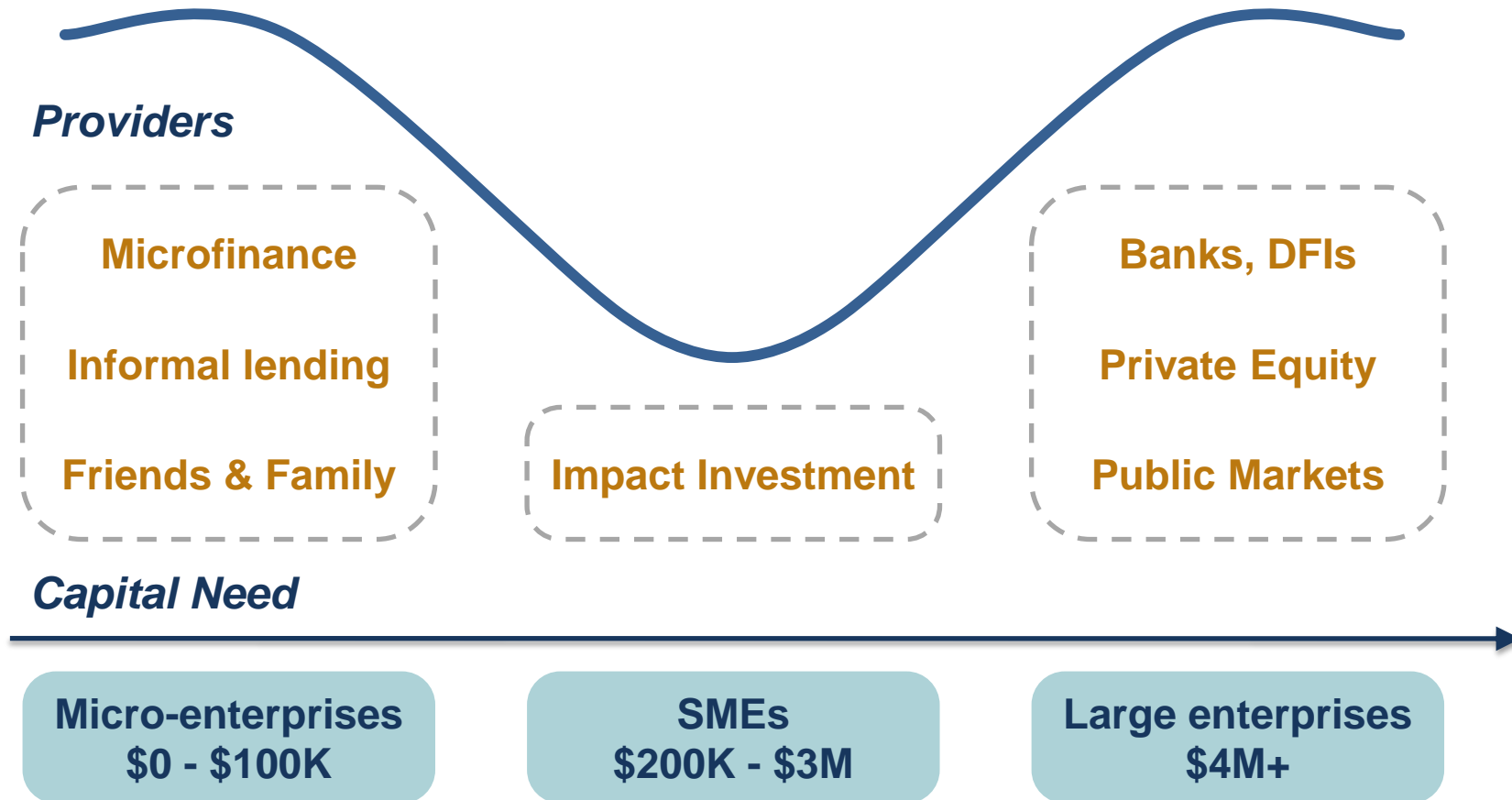
Access to Finance

- *Capital:* Needs too large for microfinance institutions and often not a fit for commercial banks which often have rigid requirements
- *Due diligence support:* Investors require extensive preparation, especially in emerging markets

Access to Markets

- *Economies of scale* in purchasing and production
- *Infrastructure* to bring products and services to market

And most high impact SMEs struggle to find capital for growth, falling into a “missing middle” of available funding



We founded Open Capital to unlock growth, impact, and innovation in frontier markets through:

Strategy & Management

We help plan effectively for growth & investment

- Prepare high-potential businesses to meet investor expectations
- Ensure business owners understand forward-looking strategy, capital needs, impact potential, and all available funding options

Capital Deployment

We assist in accessing and placing investment funds

- Work with businesses to manage negotiations & plan effective partnerships for long-term growth
- Support investors to perform thorough due diligence, manage their portfolio, structure investments to match impact & risk-return profile

Structured Investments

We bring objective views & pioneer creative financial structures

- Develop financial structures to balance impact, returns, and stakeholder interests
- Support sell & buy-side to mitigate risks, align incentives
- Build consortia of international co-investors when appropriate

We have supported buy & sell sides to diligence, structure, and close successful deals

Investors require:

Demonstrated Strategy

Financial Returns

Impact Assessment

Efficient Due Diligence

Compensation for Risk

SMEs often have:

Committed Team

Product Expertise

Minimal Financials

Prioritize Opportunities

Increase Efficiency

Implement Steps for Growth

Financial Model & Valuation

Documentation & Structuring

Negotiation & Due Diligence

Open Capital fills gap to growth

Beyond financial services – we create strategic and sustainable competitive advantage

Corporate Strategy

- Which products, services, regions and customers should we prioritize? De-prioritize? Are we investing in the right ones?
- Will our strategy attract the right investors to reach targets?
- What goals, metrics and incentives will create long-term value?
- How can we effectively and sustainably manage our social mission?
- How can we differentiate from today's competitors? Tomorrow's? What changes should we anticipate and how can we prepare?

Operations

- Are our processes efficient? Are there opportunities to reduce cost?
- How can we improve inventory management, payables & receivables?
- Are we producing and out-sourcing appropriately? Using our capacity?

Transformation

- How can we quickly turn around recent unprofitability? Illiquidity?
- How can we recover from recent challenges? Re-organize?
- How can we cover short-term cash gaps to maintain operations?

Our leadership is international and brings diverse experience

Andreas Zeller
Managing Partner



- Professional experience: investment banking, private equity, management
- Citigroup (London), Credit Suisse (New York), World Bank Group (Washington D.C., Nairobi)
- Directly advised \$8+ billion in deals
- Education: University of Chicago



Kellen Murungi
Partner



- Professional experience: finance, private equity, accounting (CPA, CFA level 1)
- Alliance Capital Partners, Cellulant, Kenyan SMEs in education, manufacturing, hospitality
- Worked with dozens of SMEs, structuring documentation and raising capital in local markets
- Education: Kenyatta University



Walter Lamberson
Partner



- Professional experience: financial advisory, management consulting
- Katzenbach Partners (now Booz & Company), Cornerstone Research
- Directly advised \$9+ billion in deals
- Education: University of Chicago



Annie Roberts
Partner



- Professional experience: management consulting
- The Boston Consulting Group (Chicago)
- Advised numerous Fortune 50 clients on key M&A, strategic and operational decisions
- Education: University of Chicago

