

TIMELINE

Some of the more **significant events** that have shaped the current structure and position of the Brait S.A. group are listed below:

2006	• Achieved first close of Brait Private Equity Fund IV • Quantum AUM growth – Specialised Funds • Fee earning funds under management in excess of US\$1 billion • US\$73 million of new debt capital raised • Bayport loan book doubles to US\$33 million • Lead arranger for two of first four High Yield Eurobonds
2005	• Substantial completion of Brait III Investment Programme • Introduction of BEE partners to Brait South Africa • Initiation of fund raising Brait Private Equity Fund IV
2004	• Distribution of banking capital to shareowners • Reorganisation of Corporate Finance business
2003	• Closure of Banking operations - deregister banking licence • Reorganisation and focus on core operations • Initial raising of third-party Specialised Funds capital
2001	• Establishment of Brait Specialised Funds
2000	• Completion of Brait II Investment Programme
1998	• Establishment of Brait on the Luxembourg, London and Johannesburg stock exchanges • Merger of Private Equity and banking operations • Establishment of Brait Private Equity Fund III • Establishment of Braitec Private Equity Fund I • Incorporation of full advisory and investing operations in Mauritius
1996	• Completion of Brait I Investment Programme
1995	• Establishment of Brait Private Equity Fund II
1991	• Establishment of Brait Private Equity Fund I (FCF Fund)