
Us Plus Limited

(Incorporated with limited liability in South Africa under registration number 2014/048709/06)

Alpha Code: USPI

(“UsPlus” or “the Company”)

Voluntary Announcement: USD10 million Debt Capital Raise for UsPlus

UsPlus, a fast growing South African based specialist SME financing firm, has on the back of the further successful debt raise through its ZAR1,000,000,000 Domestic Medium Term Note Programme as announced on SENS on 12 May 2022, successfully raised USD10 million (approx. ZAR162 million) in debt funding from a leading US Impact Investor, Lendable Asset Management LLC. This recent facility will take UsPlus’ book of total receivables to USD17 million (approx. ZAR 270 million), and broadens the range of blue chip institutional Funders.

UsPlus was founded in 2015 in Johannesburg, South Africa, with the mission of providing flexible working capital solutions to the SME sector thereby contributing to the country’s development agenda. The Company specialises in providing tailor-made working capital finance solutions principally through the purchase of transferable instruments (i.e., invoices, purchase orders and contracts) issued by or to its SME clients. This enables its SME clients to easily and cost effectively manage their working capital.

The success of the Company has been primarily driven by a highly experienced management team and an efficient, cloud-based IT system which enhances both its client service and risk management. Furthermore, UsPlus also provides no-cost “strategic support” to its SME clients in addition to better accessing working capital, i.e., financial modelling, pricing strategies, cross-referrals within its network, etc.

UsPlus focuses on social, economic and environmental impact and invests in businesses that contribute to employment in South Africa and/or the upliftment of black-owned and rurally-located SMEs.

As of 28 February 2022, the Company had total assets and total receivables of ZAR162 million (approx. USD10 million) and ZAR107 million (approx. USD7 million), respectively.

This successful transaction was arranged by Verdant Capital and further solidifies its position as a leading advisor and manager for Inclusive Financial Institutions in Africa.

Johannesburg

13 May 2022

Debt Sponsor

Merchantec Capital