

Press Release

For Immediate Release

November 11, 2015

Merchantec Capital to Lead Its Second SPAC to JSE, November 17

Johannesburg, South Africa – [Merchantec Capital](#) will lead its second SPAC (Special Purpose Acquisition Company), [M-FiTEC](#), to list on the Johannesburg Stock Exchange (JSE) on Tuesday, November 17, 2015.

Over the course of three months, Merchantec Capital incorporated, advised and raised capital for M-FiTEC ahead of the SPAC's upcoming listing on the JSE. A SPAC is a publicly traded acquisition company that uses the money raised to finance the acquisitions of operating companies within a 24 month period.

M-FiTEC was formed and incorporated in Johannesburg, South Africa on 19 August 2015, by the Directors of M-FiTEC as a holding company which will participate in the growth of the financial technology (FinTech) sector, principally in developing market geographies.

"The FinTech space seems to be gaining traction all over the world and through the M-FiTEC listing, Merchantec has positioned itself as a knowledgeable advisor in this vastly interesting and ever changing industry," says [Marcel Goncalves](#), Executive Director, Merchantec Capital.

Merchantec previously listed [Renergen](#), a SPAC in the renewable energy industry, in June 2015. Recently, Renergen dispersed a [circular](#) to shareholders to approve the acquisition of 90% of Molopo as the viable assets.

"SPACs are new to the South African market and to investors. Given that Merchantec has listed two in 2015, we're fast becoming the SPAC listing authority when it comes to planning, process and successful execution," says Goncalves.

"Merchantec Capital introduced the concept of utilising a SPAC as the vehicle to achieve our vision and once we had the requirement of a committed, experienced and credible board in place, they have worked tirelessly hand-in-hand with the M-FiTEC team to assist in making this vision a success. Merchantec has proven itself to be a credible and compatible advisor, and we look forward to working with them as we move into the future," says [Charles Rowlinson](#), CEO of M-FiTEC.

About Merchantec

Merchantec Capital is a leading corporate finance, independent equity and debt sponsor, research and business advisory company based in Johannesburg, South Africa. Merchantec has been involved in over 75 transactions with a combined value of over R14 billion and is home to a multidisciplinary team of over 40 dedicated professionals (CA(SA)s, MBAs, CFAs, Engineers, Corporate Financiers, Accountants, Marketers and Strategists).

For more information visit: merchantec.co.za/spac

About Marcel Goncalves, Executive Director, Merchantec Capital

Marcel Goncalves is one of five executive directors at Merchantec Capital and head of the Corporate Finance Advisory division. As a Chartered Accountant CA (SA) and an approved Sponsor Executive and Designated Adviser with the Johannesburg Stock Exchange, Marcel is involved in the broader management of the company and in JSE corporate actions, M&A advisory and capital raising activities.

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