

# Black-owned private equity and venture capital firm acquires stake in Tractor Media Holdings

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Black-owned private equity and venture capital firm Hlayisani Capital has acquired a minority stake in Tractor Media Holdings, one of South Africa's leading digital outdoor media owners. These funds will be channelled towards the acceleration of Tractor's aggressive digital out of home (DOOH) growth strategy; allowing for the acquisition of key sites, new portfolios as well as investment in advanced and cutting-edge technologies - ensuring that Tractor remains at the forefront of DOOH media in South Africa.



Simon Wall, Group CEO at Tractor Media Holdings explains: “We believe in growth, we believe in transformation and we believe that the future of our industry lies in technology and innovation.

“We took our time to identify the right partner that was genuinely aligned to our environmental, social and governance (ESG) goals. We found this in Hlayisani, which seeks to accelerate the trajectory of sub-Saharan African businesses, putting them on the global map while transforming local economies and communities for the better.”

With the Hlayisani Venture Fund investing in technology-enabled businesses with significant growth potential, Wall says that the deal made sense for both parties.

“DOOH is at an inflection point; the lines between online and offline are blurring, and our goal is to integrate these two mediums into one seamless client value proposition. This move will allow us to leverage the exponential growth that lies ahead in the realm of DOOH, expanding our own business in the process.”



Tractor Media Holdings' current management team will remain unchanged in the initial stages of this transaction. It has committed to fully transforming its business in the future and will welcome an additional two new members from the Hlayisani Capital, who will assist in driving this agenda of transformation.

"As one of South Africa's largest black-owned venture capital firms, we are thrilled to be able to make this investment into a business that is committed to transformation," says Dr Reuel Khoza, chairman of Hlayisani Capital. Khoza further commented that he feels as though he has come full circle, having started his career at Unilever in the mid-1970s, working hand in hand with media agency Lintas.

Tractor is the first investment in Hlayisani's third venture capital fund. Mathew Palin, partner at Hlayisani Capital, adds: "Tractor presents a unique investment opportunity for our venture fund as it combines traditional media with advanced technologies, as part of a large and growing outdoor market. The company has an exceptional track record and an impressive team, and through our investment and strategic support we believe we will help Tractor achieve its growth ambitions."

"Through tapping into Hlayisani's expertise, experience and vast network of skills and partners, we can catapult our 20-year-old company into the next phase of its journey; becoming one of the continent's leading Level 2 BEE location-based media businesses," concludes Wall.



Dr Reuel Khoza, chairman of Hayisani Capital



Simon Wall, Group CEO at Tractor Media Holdings

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