

Duma Collective and M&N Brands in share exchange deal

In a share exchange deal between Duma Collective and M&N Brands, Duma Collective will remain 100% Black-owned and majority women-owned, with the entire M&N network now employing over 180 people.



Left to right: Zibusiso Mkhwanazi; Sibuy Mabena and Veli Ngubane.

Through the deal Sibuy Mabena, founder and MD of Duma Collective, will own a stake in Avatar (Johannesburg and Cape Town) and AMA, with M&N Brands acquiring a minority share in the Duma Collective.

M&N Brands is an ad agency network that houses advertising, communications, and media businesses including the Avatar Agency Group. AMA is a newly formed venture with Park Advertising.

Mabena, who will remain the MD of Duma Collective, becomes a partner at M&N Brands.

Collaboration at a meaningful scale

While Duma Collective Avatar and the associated agencies remain operationally independent, the share exchange deal is an opportunity to collaborate on a more meaningful scale.

“We add strong event production, activations, social media, strategy, and influencer management capabilities into the mix.

“We are also the brand custodians of some of Africa’s biggest stars including Somizi Mhlongo, Jessica Nkosi, Mhlali Ndamase, Kwesta, Bonko Khoza, Motshidisi Mohono and DJ Ph,” says Mabena.

“Avatar’s track record and its established clientele. both on a local and global scale, through this collaboration, add to the gravitas of the industry-leading agency that is Duma Collective,” she adds.

M&N Brands executive chairperson, Zibusiso Mkhwanazi, who has also been a business mentor to Mabena for the past year, says this collaboration is a natural progression of the relationship that has existed over the years.

Best-of-breed agencies

“This deal is in line with M&N Brands’ strategy to create a group of best-of-breed agencies run by entrepreneurs that collaborate to provide our clients with the benefit of specialist agencies without the headache of having to manage them.

“We start this joint new chapter in the year of the 10th anniversary of Avatar, which is fitting. I will be working very closely with Mabena as she is the future of M&N and Avatar,” comments Mkhwanazi.

The partnership between the two entities started when Duma Collective became a supplier to Avatar Cape Town, and would then go on to find itself in agency ecosystems of various brands that both agencies independently worked with.

For more, visit: <https://www.bizcommunity.com>