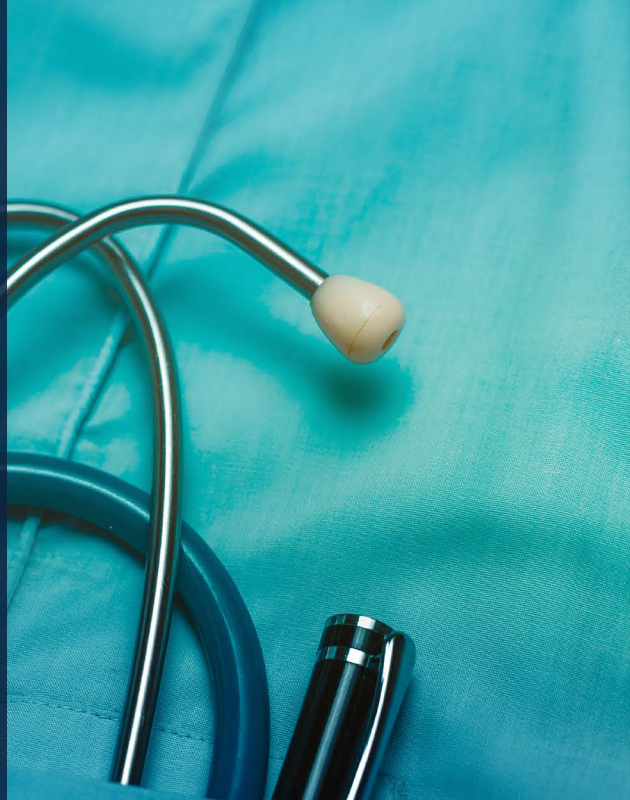


# Summit Africa Private Equity Fund (SPEF I) has acquired a 55% shareholding in Apex Surgi Centre

23 November 2021

Johannesburg, South Africa



Summit Private Equity Fund (SPEF I) acquired a 55% shareholding in Apex Surgi Centre, which owns Apex Day Hospital Soweto, a 24-bed day hospital facility located in Soweto; adding to SPEF I's portfolio of healthcare facilities in South Africa.

Apex Surgi Centre was established in 2012 by a Soweto-based doctor grouping after several encounters with patients who wanted to have minor surgical procedures done at a private hospital but at affordable rates. Against this background, the Soweto-based doctor group took action partnering with Axi Health to bring cost-effective, accessible, quality surgical care to the community's doorstep.

Apex's vision is to establish a national network of day hospitals across South Africa. There is a growing migration of certain types of elective surgical procedures from acute hospitals to day hospitals as an effective means of controlling healthcare cost inflation. Apex Surgi Centre has the approval to construct, commission and operate four other day hospitals in Gauteng, Eastern Cape, Kwa Zulu Natal, and Mpumalanga provinces.

Dr Donald Pupuma, the CEO of Apex Surgi Centre, expressed the group's excitement at partnering with Summit saying, "We couldn't have found a better fit if we tried. Summit's vision and execution mission resonate completely with ours. We look forward to a long and fruitful partnership that makes serious inroads into increasing

access to quality surgical care where the people are.”

Tomi Amosun, the Managing Partner of SPEF I, commented, “We are excited to partner with Apex’s founders and management team to drive the group’s next growth phase, which will include commissioning its day hospital licenses across South Africa. This investment capitalises on the need to meet the demand for optimal clinical care in an accessible, cost-effective way in historically underserved areas of South Africa.”

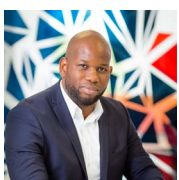
“We look forward to advancing Apex’s growth as a dynamic day hospital group providing accessible, cost-effective, quality healthcare to the communities it serves. Apex Surgi Centre is SPEF I’s fourth investment to date.”



### About Summit Private Equity Fund I (SPEF I)

SPEF I is an impact-focused private equity fund managed by Summit Africa, a specialist black-owned and managed investment manager and licensed Financial Service Provider (FSP). Aligned with the United Nations Sustainable Development Goals and the South African government’s National Development Plan, SPEF I targets investments in the healthcare, education, financial services, and ICT services sectors. It focuses on partnerships that can actively create jobs and improve access, quality, affordability, diversity and inclusion within the target sectors.

[www.summitafrica.com](http://www.summitafrica.com)



Tomi Amosun  
Managing Partner  
[tomi@summitafrica.com](mailto:tomi@summitafrica.com)



Langa Madonko  
Principal & Investor Relations  
[langa@summitafrica.com](mailto:langa@summitafrica.com)