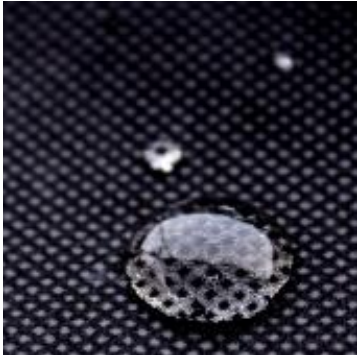




Leopard Cambodia exits mineral water producer Kulara



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AltAssets

Emerging markets firm [Leopard Capital](#) has successfully exited its entire investment in Cambodian mineral water company Kulara Water to the company's founding shareholder.

The transaction harvested an undisclosed profit for Leopard Cambodia Fund, the firm said. It provided Kulara with venture financing and operational support, enabling Kulara to complete its factory construction and refine its business plan.

Richard Intrator, CIO of Leopard Cambodia Fund, said, "Leopard Capital is proud to have helped create another world-class consumer product and local brand in Cambodia. Kulara's factory is now fully operational, and eau Kulen is poised to become a significant player in the local water market. Having supported Kulara from a concept to a successful launch, we have now returned ownership to its founder and will redeploy the sales proceeds into other promising businesses."

Leopard Cambodia Fund was launched by Leopard Capital in April 2008 as the first private equity fund for Cambodia. It raised \$34m and has since made 14 investments in Cambodia, Thailand, and Laos, including CamGSM, ACLEDA Bank, IPR, Kingdom Breweries, Tropical Beverage Co, Kulara Water, Phnom Penh Water Supply Authority, Greenside Holdings, EDL Genco and Engage.

Leopard Capital was founded in 2007 by Douglas Clayton and manages two other funds: Leopard Haiti Fund, and Leopard Asia Frontier Fund.