

Leopard Capital acquires stake in Haitian television provider



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PRIVATE equity firm Leopard Capital has invested US\$2.5 million (\$275 million) to become a minority partner in a leading Haitian pay television service provider.

Leopard Capital's investment in NUtv will be made through its private equity fund, Leopard Haiti Fund (LHF). The investment will help NUtv enhance its existing network and expand its coverage to many areas in Haiti that cannot currently access a broad range of television programmes, the company announced this week.

The firm said that the broader roll out of NUtv in Haiti will support Haiti's transition from analog to digital television, a step in bridging the digital divide.

Douglas Clayton, the CEO of Leopard Capital, said they are impressed with NUtv's advanced technology and capable management team. NUtv uses the latest-generation digital

broadcasting standard, DVB-T2, which originated in Europe and is becoming increasingly popular around the world.

"We look forward to helping NUtv bring affordable world-class television programming to households throughout Haiti," Clayton said.

Patrice Pezat, the CEO of NUtv, added that the company has "the best technology to revolutionise the television industry" and is pleased to have "a strong financial and strategic partner" behind them.

"The Haitian market will be able to enjoy the best content at an affordable price with our prepaid solution," Pezat said.

A frontier markets investor, Leopard Capital manages investment funds in Haiti, Cambodia, Thailand and Laos. The company on its website states that it has an "early-mover strategy" centred around entering "pre-emerging economies as a pioneer investor (and) guiding on-site teams into uncommon opportunities."

The LHF was launched in March 2012, seeking to raise up to US\$75 million to pump into Haitian small businesses. Leopard Capital had said that the majority of the fund's investments will focus on expanding existing businesses, including recapitalising and rebuilding entities damaged in the 2010 earthquake. In addition to financing, LHF will provide its portfolio companies with operational support to professionalise their businesses by strengthening management capacity, worker skills, financial reporting, corporate governance, and social responsibility policies, the company said.

Clayton, the American founder of Leopard Capital, had noted that the firm has a general long-term interest in the Caribbean, including Jamaica.

"It would appear that this country, Jamaica, could also use more investment capital, especially at the SME level," Clayton told Caribbean Business Report in 2012 while holding talks with investment interests in Jamaica.

"Perhaps after we get well established in Haiti, we will look at what else we can do in this region. Maybe a regional fund would make sense," Clayton said.