



## **Apis Growth Fund I Announces Sale of Interest in Q Link to Sanlam Private Equity**

**London, 31st May 2022** - Apis Growth Fund I (“the Fund”), a private equity fund managed by Apis Partners LLP (“Apis Partners”), a UK-based asset manager that supports growth stage financial services and financial infrastructure businesses, has entered into an agreement to sell the whole of its interest in payment solutions provider Q Link Holdings Ltd (“Q Link”) to Sanlam Private Equity (“SPE”).

Q Link provides payment application software to improve collection rates for the insurance industry and other third-party benefits providers in South Africa, while optimising costs. The company facilitates collections for over 30% of all recurring retail life insurance premiums in the country, and has focused on putting customer welfare at the centre of its business model, through introducing concepts such “affordability and control” to ensure that only valid and affordable deductions are processed to payrolls.

The Fund initially invested in Q Link in 2017 and, with follow-on investments, acquired a 47% direct shareholding in the company. During the investment period, Apis has leveraged its extensive experience in global financial services and Insurtech to assist Q Link in developing new products and driving the acquisition of Q Sure in 2019, a company which provides a cutting-edge collections platform for short-term insurance premium payments. This sale of Q Link represents a successful exit for the firm and its LPs.

SPE forms part of Sanlam Investments, the Sanlam Group’s asset management business with assets under management currently exceeding ZAR 540 billion. SPE has been active in private equity investing since 1998 and currently manages a portfolio of ZAR 4.4 billion on behalf of the Sanlam Group. SPE will obtain a majority stake in Q Link with the acquisition of shares from the Fund and other shareholders, and will continue to steer Q Link’s growth in the coming years.

“It has been a pleasure to partner with Henry Smith, Ian Thompson, and the team over the past few years and we are incredibly proud of everything they have achieved”, said Apis Partners Co-founder and Managing Partner Matteo Stefanel. “With over 50 insurance companies and 240 insurance brokers currently served, and almost 15 million monthly deductions processed, Q Link has cemented its status as the preferred payment solutions provider for life and general insurance companies in South Africa, a status we know it will maintain under the new ownership.”

“We are delighted that Sanlam Private Equity will become part of the Q Link family”, added Apis Partners Co-founder and Managing Partner Udayan Goyal. “With their sector-specific expertise, we are very confident that they will be able to guide Q Link successfully into the next phase of its growth.”

“Working with Matteo Stefanel, Nic Smalle and the rest of the Apis team has been an enlightening experience. Matteo’s calm demeanour has really illustrated to me how valuable a calm approach in business can still drive profits and ensure that relationships are protected”, added Henry Smith, Executive Chairman of Q Link.

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### **About Apis Partners**

The Apis Group (“Apis”) is an ESGI-native global private equity and venture capital asset manager that supports growth stage financial services and financial infrastructure businesses by providing them with catalytic growth equity capital. Collectively Apis, through its team of approximately 30



professionals with deep industry expertise, manages or advises on total committed capital from investors (including drawn and invested capital) of US\$1.2 billion.

Including its headquarters in London, Apis has representation in seven countries across Europe, North, East and West Africa and South and Southeast Asia. Apis is highly conscious of the developmental impact that the provision of growth capital for financial services and financial infrastructure businesses in growth markets can achieve, and as such, financial inclusion is a core tenet of Apis' approach and investment mandate. Apis became a signatory to the United Nations backed Principles for Responsible Investment (UNPRI) upon inception of the firm in 2014. [www.apis.pe](http://www.apis.pe)

#### **About Q Link**

Q Link provides a cloud-based, one-stop collections solution and service to improve collection rates and efficiency for a wide spectrum of industries, including financial services, banking and finance, healthcare, labour organisations, and large employers in both the public and private sectors. Q LINK is a strategic partner to its clients, Q Link's affiliate company, Q Sure, specialises in similar services but aimed at the specific needs of the short term insurance market. Collectively Q Link manages over ZAR 70 billion in annual premiums for more than 5 million consumers. [www.qlink.co.za](http://www.qlink.co.za)

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