



Press Release

Verod Capital and AfricInvest acquire majority stake in iSON Xperiences, a leading customer service and outsourcing provider in Africa

16 October 2023: Verod Capital and AfricInvest have partnered to acquire a majority stake in iSON Xperiences, a leading ICT solutions provider. Established in 2010, iSON Xperiences specialises in delivering business process outsourcing (BPO), business process management, and digital customer experience solutions across Africa, the United Arab Emirates, and India. The company serves more than 500 million end-users spanning diverse sectors such as Telecom, Financial Services, Energy & Utilities, Media & Entertainment, Aviation, Retail and E-commerce. iSON Xperiences employs over 18,000 individuals across 19 countries, including 16 in Africa.

Verod Capital, a prominent African investment management firm specialising in private equity, is pleased to announce its most recent investment from the Verod Capital Growth Fund III, marking the fourth addition to the fund's portfolio and further enhancing Verod's value-centric approach, acting as a catalyst to propel businesses forward and stimulate growth.

AfricInvest, a leading pan-African investment platform, first invested in iSON Xperiences in 2018 and is now renewing its commitment through AfricInvest Funds III and IV. Over the past five years, the firm has supported iSON Xperiences in its international expansion, leading to increased productivity, profitability, and the creation of over 5,000 quality jobs.

As iSON Xperiences embarks on its next chapter alongside AfricInvest and Verod, the company is committed to strengthening its leading position in Africa. The new capital infusion will empower it to diversify its service offerings and to enter new markets. Central to this strategy is the integration of digital tools to optimise customer operations, enhancing customer experience and agent productivity through digital self-service while concurrently developing agent skills.

As a BPO provider, iSON Xperiences offers employment opportunities that transcend borders creating high-quality jobs in developing nations grappling with unemployment. This global employment model has propelled sectors like Financial Services to improve customer service offerings significantly. Furthermore, iSON Xperiences' commitment to gender equality is evident, with women comprising 54% of the workforce and holding almost a third of all line



management positions. This commitment to enhancing job quality and promoting women to leadership roles will be further solidified in the next phase of our partnership.

Danladi Verheijen, Co-Founder and Managing Partner at Verod Capital, commented on the acquisition, saying, “Verod’s excitement about this opportunity stems from several key factors. Africa holds immense potential for BPO services, thanks to its diverse, multilingual population and cost-efficient operational environment. Additionally, the rapid advancements in artificial intelligence (AI) are creating new collaborative and innovative avenues. BPO expertise is now creatively applied to tackle long-standing financial challenges like debt recovery. iSON is at the forefront of these transformative developments in Africa and beyond, and Verod is honoured to be one of their preferred partners on this journey.”

Hakim Khelifa, Senior Partner at AfricInvest, added, “Our re-investment in iSON underscores our unwavering belief in the company’s potential and its positive impact on employment in developing nations. We have already achieved a lot in terms of growth, footprint, and diversification. The next chapter will be even more exciting with the objective to enter new countries and provide more added value services to our customers. We look forward to working actively with the iSON team and its shareholders on this next leg of our journey together.”

Pravin Kumar, Global CEO at iSON Xperiences, said, “We extend our gratitude to AfricInvest for their demonstration of confidence through the doubling of their investment in iSON Xperiences. Additionally, we take great pride in welcoming Verod Capital as our new investment partners. iSON Xperiences is strategically positioned to achieve a significant increase in its value over the next two to three years, utilizing a combination of organic and inorganic growth strategies. This direction is grounded in our steadfast belief in the transformative power of job creation and service excellence. Our primary focus is centered on the attainment of offshore hard currency revenue within the GCC, European, and UK markets. We have placed emphasis on digital initiatives, leading to the introduction of numerous digital services and products. This strategic move toward digital transformation of our existing services is geared towards bolstering profitability and enhancing overall value. The iSON Xperiences team is quite excited with this development and is highly enthusiastic about the prospects that lie ahead and remains dedicated to realizing our vision.”

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About Verod Capital

Verod is a premier African investment management firm specialising in private equity, focusing on high-growth businesses in Anglophone West Africa, particularly Nigeria and Ghana. The firm also operates a venture capital arm, Verod-Kepple Africa Ventures, which



invests in early-stage tech-enabled businesses across the African continent, driving transformative change. Since its inception, Verod has raised over \$400m and has invested in more than 30 companies.

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About AfricInvest

AfricInvest is a leading pan-African investment platform active in multiple alternative asset classes, including private equity, venture capital, private credit, blended finance and listed equities. Over the past quarter century, we have raised over \$2bn to finance more than 200 companies at various development stages, delivering value and impact for our investors, portfolio companies, and the communities we serve. Our 100-strong team of investment experts in more than ten offices across three continents has a proven track record of providing attractive risk-adjusted returns while spurring productivity growth, creating jobs, and ultimately improving African lives through inclusive and sustainable development.

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About iSON Xperiences

Ranked among the top global Customer Experience Management (CXM) players in Africa, iSON Xperiences provides a flexible enablement platform for businesses that need help scaling up their workforce, daily business operations, or debt collection solutions, or that want to expand their footprint in Africa. With a workforce of over 18,000 employees spanning 19 countries, we take pride in serving a vast base of 50 million global customers and skillfully managing over 500 million transactions each month. Our expertise spans Telecoms, BFSI, Energy, Media, Government, Retail, Aviation, and E-commerce, partnering with top brands and startups. Committed to tailored CX solutions, we prioritize innovation, customer delight, and affordability, reshaping global experiences and creating meaningful job opportunities.

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