

Circulation : ABC(Jul 2011-Sep 2011)
 Avg Circ : 19546
 Net Sales : 0
 C.F.D. : 0
 Net Distr : 0
 Bulk Free : 0

9110001-Zico Capital

Zico takes 25% stake in Innovation Group

ZICO Capital, a Johannesburg-based investment company chaired by Sandile Zungu, has acquired a 25% interest in Innovation Group, a major provider of outsourced solutions.

The business is a subsidiary of UK-listed multinational The Innovation Group plc, a global provider of business process outsourcing and software solutions to the insurance, fleet, automotive and property industries.

Said Zico CEO Tshego Sefolo: "Innovation Group SA offers an excellent investment opportunity. We have seen significant growth in the business process outsourcing environment globally and in South Africa, driven by the need to maintain and control costs by major clients."

Innovation Group SA's customers include motor manufacturers, blue chip finance institutions, motor dealerships, insurers and brokers, and manufacturers of electronic goods and appliances.

"We believe that there will be a



Zico Chief Executive Officer, Tshego Sefolo. PHOTO: SUPPLIED

continued increase in cost-effective business process outsourcing in these markets, which will drive growth and returns for Innovation Group SA as it offers clients innovative and efficient solutions," said Sefolo.

Glen Mollink, CEO of Innovation Group SA, was delighted with the new strategic partnership.

"We look forward to the additional support that our new partner will bring in focusing on new opportunities for our business," Mollink said.

Zico's investments include Outdoor Network, AutoZone and Supercare. — Witness Reporter.

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