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Company Announcement: RMB Corvest grows portfolio with stake in MineRP

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RMB Corvest, a private equity business in the FirstRand Group, has announced a combination leveraged buyout and share purchase of the MineRP Group of companies, a mining technology services business that develops, implements and supports technical software and related technology solutions at major mining houses both in South Africa and abroad. RMB Corvest and a consortium comprising Shalamuka Capital (the private equity vehicle of the Shalamuka Foundation), Hasso Plattner Ventures Africa and MineRP's current management team have acquired 100% of the Group as part of a leveraged buy-out and management buy-in, from its previous owner, Gijima Group Limited.

MineRP is a mining technology services company. It designs, builds, implements and supports mine software solutions at many of the major mining houses in South Africa, Australia, Canada and other mining destinations across the globe. Its range of integrated solutions provides mining companies with the tools required to capture and store data, assist with mineral resource planning and scheduling, manage risk and optimise productivity, among others.

Based in Centurion with nine additional offices on five continents, MineRP employs approximately 240 people across the globe. The company is one of the largest of its kind in the global market. It sets itself apart from the competition by being the only proven provider of an enterprise platform that enables interoperation and integration between applications developed by all major mining technical software vendors. This allows mines to improve collaboration and obtain an integrated view of the entire mining operation. The solution (also referred to as MineRP) has the flexibility to link up with any commercial enterprise application, thereby providing a holistic view of both the technical and commercial aspects of a mining business, and enabling effective boardroom decision-making.

Genevieve Alberts, executive: RMB Corvest, says that MineRP's track record as both respected mine technical systems developer and consultant, as well as its experienced management team (which has also acquired a shareholding in the company through the buy-out) made this a very attractive investment opportunity. "By providing clients with a unique combination of consulting skills and an integrated technical services offering in the highly complex mining environment, MineRP has effectively created a niche market for itself. The business is additionally very scalable thanks to its operational model – creating the ideal platform for future growth." Shalamuka's shareholding has incorporated a significant BEE element into the deal, making MineRP an even more attractive potential supplier in the South African mining industry.

"The nature of our business model lends itself to long term, stable customer relationships," says Pieter Nel, president: MineRP. "By continuing to partner with clients to deliver integrated product suites that address multiple needs across their operations, we will add strategic value to their businesses. In this way, we are able to grow our international footprint by following existing clients onto continents where they have a presence." He adds that MineRP is focusing on developing relationships with new mining companies that have a multinational presence.

Mike Donaldson, director: RMB Corvest, says that the new Private Equity partners are looking forward to working with the management team and new ownership consortium to grow the company's offering, "With mining remaining a key focus area for countries across the globe it's the ideal time for MineRP to build on the platform it has already established in the market and set the standard for innovative enterprise solutions in the industry. We will thus all be working to ensure it reaches its full potential as an independent business," he concludes.

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