

Convergence Partners' digital infrastructure fund invests \$10m in 42Markets Group

Convergence Partners has announced the acquisition of a strategic stake in 42Markets Group, an incubator, investor and builder of high-growth specialist businesses in the financial and capital markets sector.



Andile Ngcaba, founder and chairman: Convergence Partners | image supplied

The introduction of Convergence Partners as new investors will enable the 42Markets Group to accelerate growth through the buildout of its product set and further geographic expansion.

The investment is through its Convergence Partners Digital Infrastructure Fund (CPDIF), a \$296m private equity fund focused on investing in digital infrastructure opportunities across Sub-Saharan Africa.

Andries Brink, group CEO of 42Markets Group commented:

"Convergence Partners has been instrumental in Africa digitally leapfrogging the world through key investments in fibre and data infrastructure. Together, we will now do the same for financial markets, in connecting central banks and other big asset generators to corporate and retail investors, safely and accurately, across the full spectrum of capital markets

solutions. In a very real sense, 42Markets companies are the “over-the-top” capital enablers, on the infrastructure that Convergence Partners has established. We are excited about working with them to bring real and sustainable change to markets."

"We are thrilled with our investment in 42Markets Group, which reflects our unwavering dedication to fostering digital infrastructure expansion throughout Africa. 42Markets' expertise in decentralised finance (DeFi), regtech and fintech, particularly in expanding global financial and capital markets to underserved regions aligns perfectly with our vision of utilising technology to bridge the digital divide and improve access for those in need. As blockchain adoption on the Continent continues to grow, we look forward to embarking on this journey with 42Markets to democratise financial markets and enhance accessibility", said Andile Ngcaba, chairman of Convergence Partners.

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