

African acquisitions in the spotlight... - 8 Jun 2015

BY [@BIZ AFRICA](#)

The board of Tiso Blackstar Group SE has [announced the completed acquisition](#) of Times Media Group Limited, leaving it with 100% ordinary share capital of the largest and most dynamic media company in sub-Saharan Africa. It also has a 22.9% equity interest in Kagiso Tiso Holdings, one of South Africa's largest black-controlled investment companies.

Still on the topic of acquisitions, Lilian Mutege writes that [Millicom has agreed to buy an 85 percent stake](#) in Tanzanian operator Zanzibar Telecom (Zantel) from the Etisalat Group. This will leave Zantel with up to \$32m in net current liabilities at closing.

These acquisitions both allude to the main point from [Accenture and the National Business Initiative's 'Reimagining Africa's Future: A Blueprint for Sustainable Business'](#) release from the World Economic Forum (WEF) Africa in Cape Town last week, that African businesses are looking more attractive than ever as they're now poised to drive significant growth through innovative solutions.

Just be careful when deciding what platforms to invest in, as Mutege adds that a Ugandan Court has pronounced that [mobile money business](#) operated by the five major telecommunication companies in the country is illegal...

For more, visit: <https://www.bizcommunity.com>