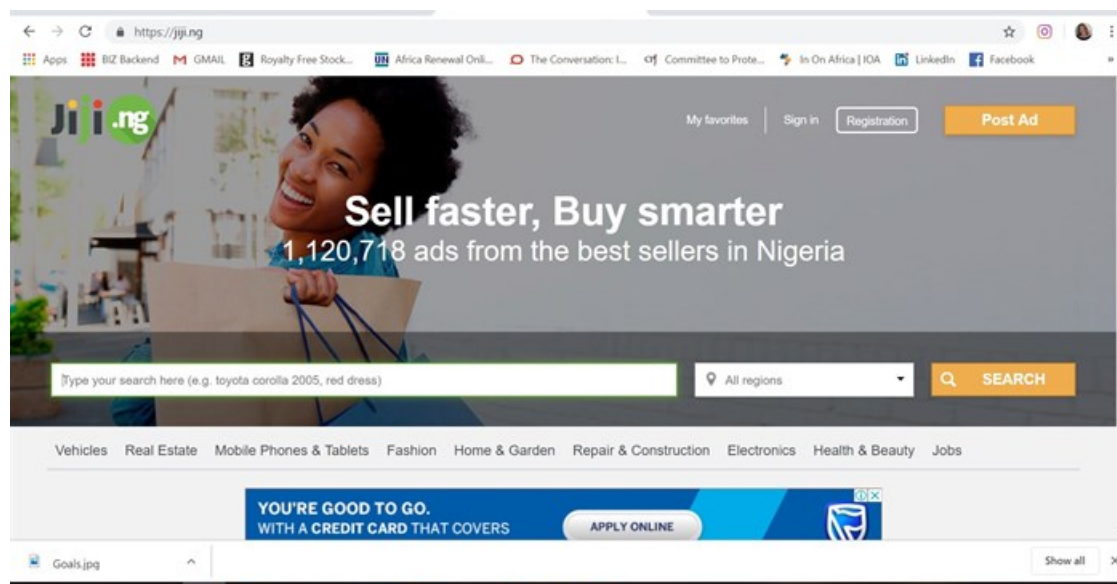


Nigeria's classifieds marketplace boosts presence with OLX deal

Jiji, Nigeria's classifieds marketplace has reached an agreement with OLX to redirect OLX users in Nigeria to Jiji and to acquire OLX businesses in Ghana, Kenya, Tanzania, and Uganda.



Jiji Classifieds.

The transaction is supported by one of Jiji's principal investors, Digital Spring Ventures. The deal enables OLX users in these countries to benefit from Jiji's products and services that have been ranked number one by Nigerian Android users for shopping.

Jiji has over six million unique active users, and 50,000 professional sellers listing over one million items in a rapidly growing market of 200m people.

"We extend the warmest welcome to OLX's users to Jiji and look forward to transforming the online retail experience in Africa as the region continues to transform itself economically and technologically. Jiji aims to provide its customers with the safest, most secure and enjoyable online shopping experience possible," said Anton Volyansky, CEO and co-founder of Jiji.

The potential upside for early movers in this market is considerable given 90% of traffic is on the mobile web and rapidly shifting to apps at a time when internet penetration is high and growing. OLX's reach combined with Jiji's own proprietary

search and delivery algorithms, will create a more streamlined experience for consumers.

Vladimir Mnogoletniy, board director and co-founder of Jiji said, “This partnership is pivotal to Jiji’s future business model and success, as it paves the way for building the continent’s largest Africa-based classified business, serving a market with a combined population of over 300 million in some of the world’s fastest-growing economies.

“We continue to act as a long-term investor in Africa and are excited by the exceptional opportunities, this young and dynamic continent has to offer. In the next two to three years we aim to be one of the top 10 classifieds businesses in the world by traffic.”

Sjoerd Nikkelen, general manager of OLX in Africa, Middle East and Asia said, “We are proud of our achievements in Africa, and the sustainable businesses we have built in Nigeria, Ghana, Kenya, Tanzania, and Uganda. We continually evaluate our portfolio of classifieds businesses to ensure a disciplined approach to how and where we allocate capital and management time.

“With our focus on accelerating the growth of other markets, now is an opportune time to sell our interests in these markets. We are pleased that Jiji will continue to provide the exceptional quality of products and services that the customers in these countries have come to know and enjoy from OLX.”

Zhanibek Sydykov, partner at Digital Spring Ventures, commented: “We are pleased to be able to assist our partners at Jiji with this transaction, and hold a strong conviction that the combination of Jiji and OLX businesses will create a formidable presence in the African e-commerce market. This transaction further advances the consumer reach of one of the star portfolio companies in our current fund, which is focused on partnering with ambitious entrepreneurs to deploy capital in the internet and technology sectors in some of the world’s most exciting emerging markets.”

Following the closing of the transaction (expected once regulatory approvals have been obtained), all users of OLX Nigeria, OLX Ghana, OLX Kenya, OLX Tanzania, and OLX Uganda’s sell-and-buy classifieds websites will be redirected to Jiji. The Jiji team will strive to make the transfer seamless and to provide a high-quality user experience across all geographies.

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