

## Ekuiņas gets RM61.8m by selling 20% of ACG to Navis

EKUITI Nasional Bhd (Ekuiņas) has divested its 20% equity in Alliance Cosmetics Group (ACG) to Navis Capital Partners, generating a gross proceeds of RM61.8 million with a minimum 'internal rate of return of 9% and money multiple of 1.55 times the capital invested, including dividends received.

Navis, who undertook the joint investment with Ekuiņas in 2010 via a special-purpose vehicle, will own 80% of ACG

following the divestment.

The sale of its minority stake to Navis will allow Ekuiņas to monetise its investment while Navis' purchase reflects its underlying confidence to further strengthen ACG's performance in the near future.

The sale marks Ekuiņas' sixth divestment and brings the company's total realisation proceeds to more than RM1 billion, the government-owned private equity firm noted in a statement yesterday.