



Press Release: April 28, 2014

Leopard Haiti Fund invests in NUtv

Port-au-Prince, Haiti – Leopard Capital announced it has invested USD 2,500,000 to become a minority equity shareholder in Digital Satellite Systems, the owner and operator of one of Haiti’s leading pay television services, “NUtv”. Leopard Capital’s investment in NUtv will be made through Leopard Haiti Fund LP (“LHF”). LHF’s investment will help NUtv enhance its existing network and expand its coverage to many areas in Haiti that cannot currently access a broad range of television programs.

The broader rollout of NUtv in Haiti will support Haiti’s transition from analog to digital television, a step in bridging the digital divide. NUtv uses the latest-generation digital broadcasting standard, DVB-T2, which originated in Europe and is becoming increasingly popular around the world.

Mr. Douglas Clayton, Chief Executive Officer of Leopard Capital, commented: “We are impressed with NUtv’s advanced technology and capable management team. We look forward to helping NUtv bring affordable world-class television programming to households throughout Haiti.”

Mr. Patrice Pezat, the Chief Executive Officer of NUtv, added: “We have the best technology to revolutionize the television industry and are pleased to have a strong financial and strategic partner behind us. The Haitian market will be able to enjoy the best content at an affordable price with our prepaid solution.”

About NUtv

Digital Satellite System SA launched NUtv in Haiti in August 2012 as the country’s first prepaid television service offering an affordable set up price and programming package. NUtv provides Pay TV services (116 channels) using a wireless technology called Digital Video Broadcasting – Second Generation Terrestrial (“DVB-T2”), which has become popular in Europe and many emerging markets. Licensed television content is broadcast by NUtv through Digicel’s cellular towers to set-top boxes connected to televisions in customers’ homes. The system offers an affordable HDTV alternative to satellite and traditional cable TV. NUtv’s DVB-T2 technology is particularly well suited to Haiti’s rugged terrain, because it allows portable reception both in densely populated urban neighborhoods and in remote, rural areas.



NU-TV is the first digital terrestrial television company in Haiti to provide viewers Haitians over 100 local channels (in English, French and Spanish) in the Department of the West. NUtv's services will be available soon throughout the country, providing daily entertainment as well as news, health, education, economic, and cultural information.

About Leopard Haiti Fund LP:

LHF was launched in July 2012 as the first private equity fund for Haiti, with US \$20 million committed capital from the World Bank's International Finance Corporation (IFC), the Netherlands Development Finance Company (FMO), and the Inter-American Development Bank's (IDB) Multilateral Investment Fund (MIF). LHF invests in small and medium businesses vital to job creation, economic development, and Haiti's continuing recovery from the 2010 earthquake.

LHF is Leopard Capital's second investment fund, and focuses exclusively in investing in Haiti. LHF's first investment was in a drinking water business, dloHaiti Inc., in May 2013. NuTV is the fund's second and largest investment to date

About Leopard Capital

Leopard Capital LP is a Cayman Islands domiciled manager of investment funds in frontier markets. Prior to launching Leopard Haiti Fund, in 2008 Leopard Capital established Leopard Cambodia Fund as Cambodia's first private equity fund. Leopard Cambodia Fund has made 14 investments in telecommunications, consumer goods, agriculture, financial services, and renewable energy.

Visit www.leopardcapital.com for more information.

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