

AMSOL acquires Smit Amandla Marine

Specialist marine solutions provider Smit Amandla Marine, has been acquired by African Marine Solutions Group (AMSOL), owned by a consortium including SMIT Amandla Marine management and employees, the Mineworkers Investment Company, Pan-African Capital Holdings and RMB Ventures. The business opportunity for a management buyout was the catalyst for this transaction according to AMSOL Managing Director Paul Maclons.



[Image Source: AMSOL](#)

Delivering marine solutions to international standards to government and private sector clients, the company's track record and long term partnerships have ensured substantial growth and value creation since SMIT Amandla Marine was launched more than a decade ago.

Transformation of the maritime economy

Mary Bomela, the CEO of the Mineworkers Investment Company, believes the acquisition supports the objectives of Operation Phakisa: "In facilitating the transformation of the maritime economy in South Africa, AMSOL is now in a unique position to support the continued growth and transformation of the sector in the region – with the transaction including SMIT Amandla Marine's business in Namibia and Mozambique. They bring their market leadership and expertise to the acquisition, and have been guided by a strong management team. We look forward to all the possibilities and how this will create a difference."

The sale of the business to AMSOL is in line with a stated commitment by shareholders to capacitate the company over time and return it to 100% South African ownership. This ensures that the business remains relevant in its chosen markets, which include Africa and the Indian Ocean Island region, and is able to continue to meet expectations of local and international clients who demand high Safety, Health, Environmental Protection and Quality standards, and a commitment to localisation.

Looking ahead, the company's strategy will support sustainable regional economic transformation in a niche industry where barriers to entry remain high.

Dr Iraj Abedian, the CEO of Pan-African Capital Holdings, underscores this point: “In identifying the synergy that consortium partners have in terms of a commitment to sound corporate governance principles, transformation, regional growth and value creation, we believe that AMSOL is now better placed than ever to continue meeting the needs of clients in the region well into the future, and to make a meaningful contribution to regional economic and investment integration.”

The participation of permanent employees in a broad-based Employee Trust which will own 12% of the company ensures that when AMSOL excels, those who are at the coal face delivering value will benefit.

“We are proud to be a part of restoring the ownership of this business into South African hands. SMIT Amandla Marine owes a large part of its success to its exceptional people and RMB Ventures believes that management’s participation as shareholders will further entrench the business’ focus on delivering a world class service to its clients,” says Andrew Aitken of RMB Ventures.

SMIT Amandla Marine will transition to the AMSOL brand by the end of 2016.

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