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PRESS RELEASE

**CDC appoints Non-executive Director
New board member brings extensive African investment experience**

CDC Group plc, the UK's development finance institution, has today announced the appointment of Valentine Chitalu as a Non-executive Director.

Mr Chitalu is an entrepreneur in Zambia and southern Africa specialising in private equity and local private sector development. Before becoming an entrepreneur in 2004, he worked for CDC Capital Partners in London and Lusaka, focusing on identifying investment opportunities in southern Africa and portfolio management in Zambia and Malawi.

Prior to joining CDC Capital Partners, Mr Chitalu had been Chief Executive Officer at the Zambia Privatisation Agency where he was responsible for the divestiture of over 240 enterprises. Mr Chitalu also worked for KPMG Peat Marwick in the UK and Meridien Financial Services in Zambia in the early part of this career.

Mr Chitalu continues to be at the forefront of promoting both local and foreign investment into Africa and he holds several board positions in Zambia, Australia, South Africa and the United Kingdom and is Chairman of Zambian Breweries, MTN (Zambia) Limited and ALBIDON (Zambia) Limited. He is a UK qualified Accountant and holds a Masters Degree in Development Economics from Cambridge University.

CDC Chairman, Richard Gillingwater, said:

“CDC is the largest private equity investor in sub-Saharan Africa and Valentine will be a great asset to the Board, bringing with him years of private equity experience in southern Africa and a longstanding commitment to supporting private enterprise in developing countries.”

Ends

For further information and interview requests please contact:

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Notes to Editors:

1. CDC is the UK's development finance institution. CDC plays a key role in the Department for International Development's (DFID) strategy to develop the private sector in poor countries. This is an integral part of DFID's overarching poverty eradication strategy which also encompasses humanitarian aid, support for political institution building and civil society among other initiatives.
2. CDC has net assets of £2.5bn and uses its own balance sheet to make investments focused on the emerging markets of South Asia and sub-Saharan Africa. [.cdcltd.com](http://www.cdcltd.com)