



PRESS RELEASE

October 29, 2015

Traxys Group Completes Acquisition of Metmar Limited

Expanded Trading Platform in Sub-Saharan Africa Furthers Traxys Growth Strategy

New York and Johannesburg – The Traxys Group, a global physical metals and minerals commodity merchant, logistics and trading firm, has completed the going-private acquisition of Metmar Limited, a Johannesburg stock exchange-listed company.

Metmar specializes in the international trade of ferrous, non-ferrous, carbon, plastic, rubber and chemical products with strategic suppliers and customers. To support its global trading, Metmar also invests in metals and mining projects to secure cost effective long-term off-take agreements for its trading business, including core strategic investments in the Sefateng Chrome Mine and the Kalagadi Manganese projects.

Traxys is a provider of marketing, distribution and supply chain management services to the metals and natural resources sectors. Traxys also provides value-added services to commodity producers and consumers including logistics, offtake, hedging, financing and distribution. In addition, Traxys pursues opportunistic, direct investments in infrastructure assets and commodity producers that complement its core business activities.

Traxys Africa (Pty) Ltd., a Traxys subsidiary, paid a cash consideration of Rand 1.10 per share, for a total purchase price of Rand 294 037 207, or approximately \$21.9 million.

Mark Kristoff, Chief Executive Officer of Traxys, said, “We are excited to add Metmar to the Traxys Group. Metmar is a leader in the global metals and mining raw materials markets in Southern Africa. Its business complements our existing activities and expands our metals trading and investments platform in the region. By acquiring Metmar, we are implementing our strategy to expand our products and markets in order to better serve our customers and suppliers.”

Andre Faure, Managing Director of Traxys Africa, said “Metmar’s talented team, together with its successful trading platform and core strategic investments, provide an attractive opportunity to grow our business in South Africa and internationally. Coupled with Traxys’ access to international markets and expanded funding facilities, we look forward to working with the Metmar team to build a leading trading firm in the region.”

Metmar’s executive directors, David Ellwood and Piet Boshoff, will stay on with Traxys to develop new business opportunities and to support and enhance Metmar’s existing supplier and customer relationships. Mr. Ellwood said, “We are impressed by the diverse, global capabilities of Traxys and the growth potential of their business.

We have known the Traxys team for several years and look forward to joining the group as it expands its platform in Sub-Saharan Africa.”

Metmar will be renamed “Traxys Africa Holdings.”

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About Traxys

Traxys, headquartered in Luxembourg, is a physical commodity trader and merchant in the metals and natural resources sectors. Its logistics, marketing, distribution, supply chain management and trading activities are conducted by over 300 employees, in over 20 offices worldwide, and its annual turnover is in excess of \$6 billion. Traxys’ focus is primarily on the marketing and sourcing of base metals and concentrates, minor and alloying metals, industrial minerals and chemicals, and materials for steel mills and foundries, and the management of all parts of the supply chain, from producer to consumer, worldwide.

Traxys is a privately held company. Its principal shareholders are global alternative asset manager The Carlyle Group (NASDAQ: CG), affiliates of Louis M. Bacon, the founder, Chairman, Chief Executive Officer and principal investment manager of Moore Capital Management, LP, and Traxys Management.

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