



**MAHLAKO**  
BALANCING GROWTH

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# Q&A

**Q** Where did your journey begin and how did you end up where you are today?

**A** My educational journey began at St. Marks in Limpopo. I then went to Capricorn High School before heading to Wits. I studied at the University of Natal, passing as the top student for my Honours, and both my board exams in record time, to qualify as a Chartered Accountant. I started my career at Deloitte then moved to Investec Bank in corporate finance before joining my cousin on my first entrepreneurial stint. In 2008, I launched Mahlako a Phahla Group with my sister.

**Q** What, if any, hurdles did you have to face in an industry that has traditionally been male dominated?

**A** Some of the hurdles I have faced in my journey were more about people discriminating against and undermining me as a Black woman. Coming from a background of activism helped me stand up for my rights when I was treated unfairly and overcome discrimination in society.

**Q** Did you have a mentor and if so, tell us about that person and include the most valuable thing you learnt from them?

**A** I believe that I have been mentored by many people around me, including my mother who was my first mentor and my sister who I learn from daily. I also had a great mentor at Deloitte where I did my articles, under the mentorship of Deloitte's current Chief Executive, Lwazi Bam, who encouraged me to be the best I can be and not let anyone bring me down.

**Q** What is the biggest / most complex transaction you have worked on so far in your career?

**A** The Prieska Green Hydrogen project. It is a big project and a new industry.

**Q** Which deal challenged you the most and why?

**A** In round 2 on 75 MW Solar Project, our investors pulled out at the last

minute. As a new mother then, the team also had to schedule meetings around my breastfeeding schedule. There was no Teams!

**Q** What has been the Best and Worst day in your career so far?

**A** The best day was when I started our business with my sister. My worst day was whilst working on Round 1 REIPPP to bid for a Wind Project. Three weeks before submission, our strategic equity partner announced a new CEO, who in turn announced a new strategy for the company, which included disinvestment from emerging markets. Our project became collateral. The impact of this was no Black women run, developed, funded, and led project - not only Round 1, but to date. This has been one of the driving reasons for the creation of BEPA.

**Q** What advice would you give to other women thinking of entering the Private Equity industry?

**A** I would advise other women to be fearless in their pursuit of their dreams. The space can be challenging, like any other but having a solid understanding of the industries one plans to operate in, networks, and being prepared to walk a long capital raising journey, prepares one well for the space.

**Q** What are three words you would use to describe yourself?

**A** Passionate, Excellence-Driven and Tenacious.

**Q** What are three words your colleagues would use to describe you? Would you agree with them?

**A** Passionate, Excellence-driven and Entrepreneurial. Yes, I would agree with them..

**Q** What qualities would you say are essential for a woman to thrive in the PE industry?

**A** I think it should be about qualities required for the PE space and they

do not apply to women only. Pioneering, entrepreneurial and the ability to make sense of the numbers and see shareholders as integral partners in the journey.

**Q** What in your opinion are the most exciting elements of working within the private equity space?

**A** We operate in the social infrastructure space, so our ability to use deploy capital for positive change and impact is what excites me most about the space.

**Q** Working within the PE/VC space, you meet many new entrepreneurs. Which women entrepreneurs stood out for you and why?

**A** Daphne Mashile-Nkosi. I like her courage, and tenacity. She never gives up.

**Q** What are the biggest changes you have seen in the industry during your career?

**A** Seeing more women in PE starting their own Funds and getting involved in big deals.

**Q** What is one goal you have set yourself for 2022 and are you on track to reach it?

**A** Driving the development of our Prieska Power Reserve Project, which will be a large contributor to South Africa's Green Hydrogen agenda.

**Q** Who is your female role model and why?

**A** My mother. All that I am as a mother, sister, friend, and in business, I learnt from her.

**Q** What is your favourite quote?

**A** My favourite quote is made up of two quotes which I like to put together: 'A hungry man is not a free man' – Adil Stevenson and 'Only a free man can negotiate.' – Nelson Mandela. 🗣️