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Vox, Frogfoot raise R14.4bn

SA telecommunications conglomerates raised R14.4 billion targeting so-called "townships" with broadband connections in the continent's biggest economy.

Vox Telecom SA and Frogfoot Networks, units of the Johannesburg-based Vivica Group, raised R8.4 billion in equity funding and R6 billion of debt, said Abraham van der Merwe, CEO of the companies. Hypa Fibre a unit of Vox, was also part of the deal, he said.

The equity transaction included investors such as DNI Group and EM-Three Investments Holdings. – *Bloomberg*

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