

MEDIA RELEASE

PIC Media Release – Daybreak Foods

PRETORIA 07 MAY 2025 – The Public Investment Corporation (PIC) is deeply disturbed by current reports of culling and cannibalism amongst the poultry stock of Daybreak Food's farming operations.

The board and management of Daybreak are responsible and accountable for the operations and finances of the company.

The PIC continues to support Daybreak and has provided capital allocations to provide liquidity to the company, for the board and management to stabilise the business.

The PIC is engaging its clients, the board of Daybreak and other stakeholders on an urgent basis to find a solution aimed at preserving the value of assets and, importantly, jobs in the company.

The PIC's interventions must be aligned to the investment mandates of its clients and meet the requirements of internal corporate governance and approval processes.

Daybreak's immediate requirements include short-term working capital, the need to strengthen its board and management team, and implementing a credible and realistic turnaround strategy.

Any intervention must also address longstanding governance and management concerns at the company.

ENDS.

Issued by

PIC Corporate Affairs

Media Enquiries: media@pic.gov.za

Reg. No. 2005/009094/30 | FSP No. 19777 | **Address:** Menlyn Maine Central Square, Corner Aramist Avenue & Corobay Avenue, Waterkloof Glen Extension 2, Pretoria, South Africa | Telephone +27 12 742 3400

Directors: Dr David Masondo (Chairperson), Ms Futhi Mtoba (Deputy Chairperson) | Ms Beverley Bouwer, Prof Bonke Dumisa, Mr Walter Hlase,

Dr Mugwena Maluleke, Dr Lufuno Mulaudzi, Ms Tryphosa Ramano, Ms Barbara Watson | Mr Abel Sithole (Chief Executive Officer), Mr Kabelo Rikhotso (Chief Investment Officer), Ms Batandwa Damoyi (Chief Financial Officer) | **Company Secretary:** Ms Bongani Maserumule

("an FSCA approved Financial Services Provider")