

MEDIA RELEASE

PIC and Gazprombank sign cooperation agreement



PRETORIA - The Public Investment Corporation (PIC) and Gazprombank (GPB) of the Russian Federation have signed a Cooperation Agreement in Pretoria today. The objective of the Cooperation Agreement is to establish opportunities for cooperation between the two entities and, where possible, facilitate business cooperation between South Africa and the Russian Federation.

This cooperation will see these two entities focus on several areas of interest, within South Africa and countries in the Sub-Saharan African region. These areas include: investment banking, capital markets and securities transactions, trade finance; asset management; private equity as well as project, leveraged and structured finance.

The project, leveraged and structured finance area of interest, specifically, will expand on direct and indirect financing of projects in the field of natural gas, oil, petrochemicals, mining and mining infrastructure, green energy, as well as other sectors of mutual interest in the future.

Dr Daniel Matjila, the Chief Investment Officer of the PIC, said: “The agreement with Gazprombank complements our efforts to deliver on our developmental investment mandate. This will further assist us in delivering on the rest of Africa strategy which seeks to generate returns while simultaneously assisting the continent to realise its full potential.”

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Directors: Mr Mcebisi Jonas (Chairperson) | Ms Matshepo More (Acting Chief Executive Officer, and Chief Financial Officer), Dr Daniel Matjila (Chief Investment Officer), Mr Trueman Goba, Ms Doris Hlatshwayo, Ms Sibusisiwe Zulu, Mr Sebenzile Mngconkola, Ms Moira Moses, Mr Roshan Morar (Deputy Chairperson), Mr Vuyo Jack, Ms Rejane Woodroffe | **Company Secretary:** Ms Wilhelmina Louw

In terms of the Agreement, the PIC and GPB will endeavour to collaborate on capacity building and skills transfer in identified areas of finance, credit analysis, environmental and social analysis, as well as information and research sharing to enhance economic sector knowledge.

“Gazprombank has already started working with a number of projects of mutual interest to the South African and Russian companies. We hope that the signing of this Cooperation Agreement provides us with the opportunity to begin the discussions regarding the co-financing of these projects with the PIC. The PIC is a valuable partner for Gazprombank and our cooperation will explore new horizons for both companies”, said Alan Vaksman, Deputy Chairman of the Management Board of Gazprombank (OJSC).

Ends.

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Notes for editors:

About PIC

The Public Investment Corporation (PIC) is South Africa’s public asset management firm, with over R1.6 trillion assets under management. PIC’s clients are mostly public sector entities including the Government Employees Pension Fund, which contribute 90% of the funds that the PIC manages. Other clients include Unemployment Insurance Fund, Associated Institutions Pension Fund, Compensation Commissioner Pension Fund and Compensation Commissioner Fund. The PIC is a world class asset management company, and it boasts a reputation of more than 100-years of delivering excellent results. The PIC invests in a variety of asset classes and has a clear developmental investment programme. The developmental investments focus on the following areas: Economic Infrastructure (Roads, Rail, Transport & Logistics, Energy, Ports (air, sea, and rail); Social Infrastructure (Affordable Housing, Health, Education); Priority Sector Investments

(Agriculture, Agro-processing, Manufacturing and beneficiation Tourism); Environmental & Sustainability (Renewable Energy, Clean technology Green buildings, Sustainable environments); and SMEs across all sectors.

About Gazprombank

Gazprombank has successfully operated in the banking market since 1990. Founded by the world's largest gas producer and exporter Gazprom to provide banking services for gas industry enterprises, Gazprombank has since become a leader in the banking sector, which key performance indicators place the Bank among the top three banks of Russia.

Gazprombank actively develops areas closely related to the investment business. Besides strategic investments in oil-and-gas, petrochemical industries, and media-business, in Russia Gazprombank occupies leading positions in the capital markets transactions (bonds underwriting, arranging financing for clients), corporate finance advisory and project finance. Steady growth and high reliability were rewarded with ratings assigned by international rating agencies: Moody's Investors Service, Standard & Poor's and Fitch Ratings.