

**INVESTMENT DETAILS**

**Sector**

CONSTRUCTION

**Investment Background**

Concor (Pty) Ltd (“Concor”), previously known as Murray & Roberts Construction, is a leading engineering and construction group which has operated in Southern Africa for over 100 years. In May 2017, a consortium consisting of GEPPF, Southern Palace and Concor management acquired 100% of Murray & Roberts Construction.

**Investment Rationale**

The transaction supports empowerment and transformation of a large company that is involved in the development of major projects that support the economy. Most of the projects undertaken by Concor are in line with PIC’s economic infrastructure investment programme.

**Lead Sponsor**

Southern Palace Group of Companies

**Shareholders**

Firefly Investments 319 (Pty) Ltd:

- 1) GEPPF 25% 2) Nacasio (Pty) Ltd 75%

Nacasio (Pty) Ltd:

- 1) GEPPF 7% 2) Concor Management 13%
- 3) Southern Palace 80%

**Company Directors**

- 1) S. Mahlangu 2) L. Tseki 3) R. Nosi (PIC)
- 4) H. Maluleka (PIC) 5) R. Saloojee

**Investment Date**

5 May 2017

**Committed Amount**

R 278,000,000

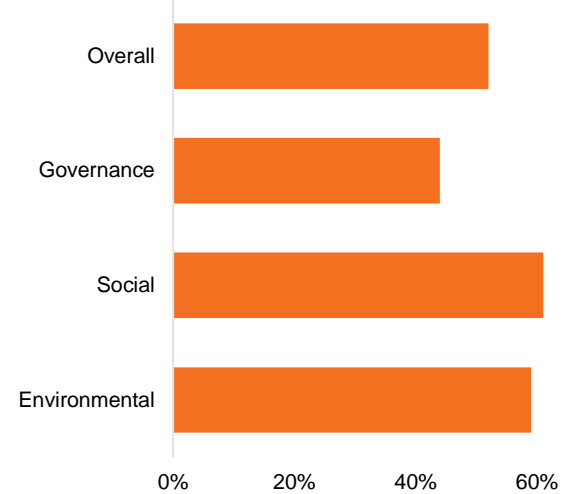
**Invested Amount**

R 277,600,000

**Final Approval Committee**

PEPSS Fund Investment Panel

**ENVIRONMENTAL SOCIAL & GOVERNANCE**



The PIC continues to engage the company to enhance its governance framework in line with PIC ESG policies.

**SOCIAL IMPACT**

**Job Numbers**

Total	Male	Female
2,855	2,387	468

**PEPs / PIPs IDENTIFIED**

Name	Role
S. Mahlangu	Director Shareholder
R. Nosi (PIC Nominee)	Director
H. Maluleka (PIC Nominee)	Director

**PEPs / PIPs FUNDED**

Name
S. Mahlangu