

INVESTMENT DETAILS

Sector

CONSUMER SERVICES MEDIA

Investment Background

Independent Media is the largest English language newspaper publisher in South Africa, owning 18 major newspaper titles across three geographic regions, namely Gauteng, Western Cape and KwaZulu-Natal. The Sekunjalo Consortium, a broad-based consortium, led by Sekunjalo Investment Holdings, acquired Independent Media in 2013.

Investment Rationale

The investment facilitated transformation and localisation of one of the oldest and largest newspaper groups in the company.

Lead Sponsor

Dr Iqbal Surve

Shareholders

- 1) GEPEF 25%
- 2) Sekunjalo Independent Media 55%
- 3) Interacom 20%

Company Directors

- 1) Dr T. Goba (PIC NED)
- 2) Dr M.I. Surve
- 3) I. Amod
- 4) A.B. Amod
- 5) C.F. Hendricks
- 6) L. Dawei
- 7) L. Zhengy
- 8) T. Hove
- 9) S. Young
- 10) Y. Wang

Investment Date

16 August 2013

Committed Amount

R 888,266,083

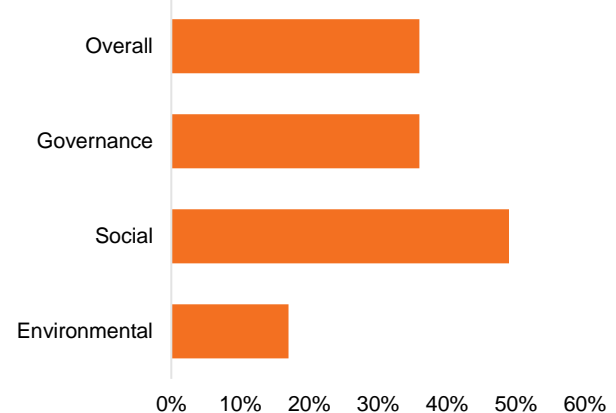
Invested Amount

R 888,266,083

Final Approval Committee

Board

ENVIRONMENTAL SOCIAL & GOVERNANCE



The PIC encourages the company to enhance its governance framework in line with the PIC's ESG policy. The company is encouraged to improve its level of disclosure.

SOCIAL IMPACT

Job Numbers

Total	Male	Female
1,216	639	577

PEPs / PIPs IDENTIFIED

Name	Role
Dr I. Surve	Director Shareholder
Dr T. Goba (PIC Non-Executive Director – Nominee)	Director

PEPs / PIPs FUNDED

Name
Dr I. Surve