

INVESTMENT DETAILS

Sector

AGRICULTURE

Investment Background

Established in 2006, Lona Group markets and exports citrus fruit from its own farms and on behalf of other producers. The farms are located in the Eastern Cape, Limpopo Province and the Western Cape, producing navel oranges, Valencia oranges, soft citrus, grape fruit and lemons. The company has expanded into other varieties of produce and agro-processing.

Investment Rationale

Lona Group facilitates job creation, economic improvement and inclusion of previously disadvantaged individuals in commercial farming. The company also facilitates the development of emerging farmers, offering advisory, management and financial support to emerging farmers in South Africa.

Lead Sponsor

Spencer Johnson

Shareholders

- 1) GEPF 20% 2) Lona SA Holdings 60%
- 3) Management & Staff 10% 4) Emerging Farmers 10%

Company Directors

- 1) S. Good 2) M. Maseko (PIC) 3) R. Allen 4) A. Meinesz
- 5) Z. Osman 6) D. Sutton 7) S. Johnson

Investment Date

21 May 2015

Committed Amount

R 261,489,891

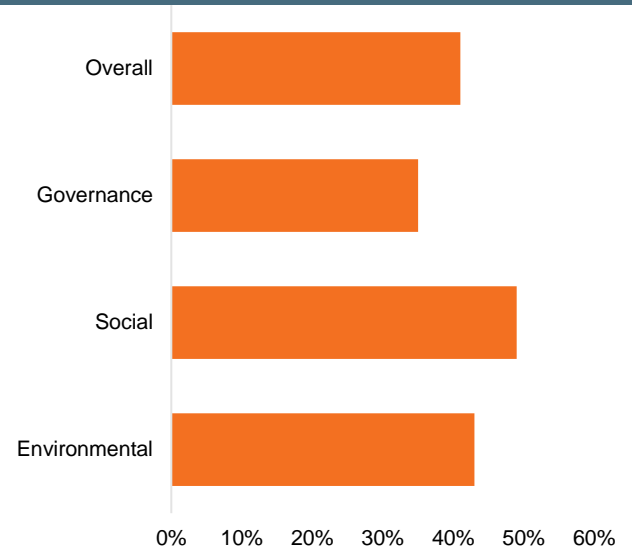
Invested Amount

R 261,489,891

Final Approval Committee

PEPSS Fund Investment Panel

ENVIRONMENTAL SOCIAL & GOVERNANCE



The PIC continues to encourage the company to bolster its ESG framework in line with PIC ESG policies.

SOCIAL IMPACT

Job Numbers		
Total	Male	Female
2,688	1,390	1,298
Capacity	5 Farms	

PEPs / PIPs IDENTIFIED

Name	Role
M. Maseko (PIC Nominee)	Director