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THEBE INVESTMENT CORPORATION ACQUIRES A 25 PERCENT STAKE IN GAB ROBINS SOUTH AFRICA

Last week it was announced by Thebe Investment Corporation (Pty) Ltd and GAB Robins that Thebe has acquired a 25 percent stake in GAB Robins South Africa.

GAB Robins South Africa is part of the GAB Robins Group of Companies, a leading provider of global risk management services and one of the most comprehensive loss adjusting and claims management networks in the world.

With more than 550 offices spanning 58 countries, GAB Robins provides seamless global claims management services and solutions for the property and casualty insurance market.

Thebe Executive, Ms. Lindiwe Gadd, says, "With 15 years experience as a diversified, black investment management company, Thebe has significant expertise in leveraging growth in the South African market to yield meaningful returns to all shareholders."

"This investment further strengthens Thebe's strategic investment portfolio and positions us for our next phase of growth. With our experience in some aspects of the risk industry in South Africa, we believe we can offer a global player such as GAB Robins South Africa opportunities for growth in the SA market."

"From the onset we were very specific about the black empowerment company we wanted to partner with," said Mr. Iain Walsh, CEO of GAB Robins South Africa.

"After a rigorous screening process, it became clear that Thebe had the right credentials and subscribed to the same code of business ethics as ourselves and our clients. We look forward to a strong partnership with Thebe and to aggressively growing our business in the major and complex loss areas as well as in volume claims adjustments."

Thebe Investment Corporation (Pty) Ltd

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Thebe executives, Ms. Lindiwe Gadd and Mr. Sunil Ramkillawan have been appointed to the GAB Robins board.

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About Thebe

Established in 1992 by Batho Batho Trust, Thebe Investment Corporation is the realisation of a dream to liberate South Africa's people through economic empowerment, a dream that continues to be fulfilled by providing individuals with financial security through accessibility to affordable products that enhance their quality of life. Aside from its success as South Africa's oldest and being one of this country's leading Black Economically Empowered ("BEE") companies, TIC has emerged as a truly African company that remains true to its vision of creating products and services for the needs of the people. The company is firmly founded on a belief that our wealth and our values are measured by the extent to which we serve our communities.

About GAB Robins

GAB Robin is a leading provider of global risk management services and solutions to the insurance and self-insured marketplace. With affiliated operations in 52 countries, GAB Robins annually handles about two million property, casualty and workers' compensation claims.