



Company PROFILE



THEBE
INVESTMENT CORPORATION

Who we are

Thebe Investment Corporation (TIC) is an Investment Group with its roots firmly etched in the rich history of a democratic South Africa. Since its inception in 1992 with an initial capital injection of R100 000 and an objective to assist the country to fast-track transformation deals, Thebe has grown to become one of the leading diversified investment companies in South Africa, managing assets of over R8 billion.



Nelson
Mandela



Walter
Sisulu



Dr Beyers
Naude



Dr Enos
Mabuza

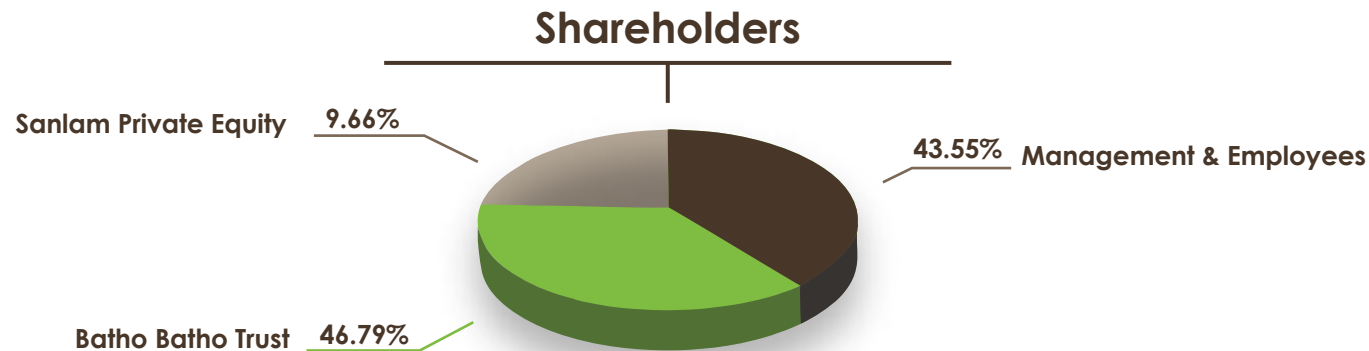
OUR STRATEGY

Thebe's strategy is to promote mutually beneficial economic partnerships by investing in or developing businesses that can create value for its stakeholders through origination, execution and prudent management of investments. Over the years Thebe's investment portfolio has grown to be a strategically diversified portfolio contributing to the company's mandate of building communities while remaining true to its original objective to fast track transformation deals. **Our communities being funders, shareholders, investee companies and employees.**

OUR SECTORS

Thebe's investment footprint spans across a wide spectrum of key sectors such as Petrochemicals, Power and Infrastructure, Business Services, Food, Agroprocessing and Agriculture as well as Media and Telecommunications. These are sectors strategically regarded as the backbone in efforts to stimulate the economy.

Our Shareholders. Our Value Proposition & Reason for Existence



Value proposition to investment partners

Respected and established **brand**

Strong **track record** as an investment holding company in SA

Quality **portfolio** of attractive and scarce assets.

Growth potential (existing portfolio + strong pipeline)

Experienced, diverse **management** team with ability to drive value

Black control (management + shareholder) = meaningful transformation

Our reason for existence

Thebe is known as one of the pioneers in fast-tracking transformation. The company was founded on social commitment and is dedicated to transforming lives and making a difference. The guiding principle is that employees of the company and the community must share in the success of the business. This is done through our social commitment to support SMME's, educational projects and enterprise development, cementing our vision of building communities as our bottom line.

Investment Portfolio



- Focussed investment strategy
- Scale-ability in each investment pillar
- Attractive anchor assets with established market position and financial profile
- Attractive growth opportunities in the Power & Infrastructure, Services and Food & Agriculture sectors
- Delivers attractive operational performance with compelling growth opportunities
- Experienced management team and sustainable business model and or global partners
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OUR STRATEGY

Petrochemicals

Critical industry in the South African economy with stable financial profile, opportunities to grow our participation across the value chain and supportive long term macro fundamentals

Power & Infrastructure

Low risk, highly cash generative Power and Infrastructure exposure to creditworthy clients linked to long term offtake agreements generating attractive IRRs

Business Services

High return industry with significant opportunities to develop an empowered, diversified business services platform

Food, Agroprocessing & Agriculture

Adding to SA's food security through investing in secondary agriculture and processing

TMT

Opportunity to develop a platform of attractive assets participating in different aspects of the TMT value chain

CURRENT ASSETS



Board of Directors



Nhlanhla Nene



Godfrey Gomwe



James Alderslade



Monwabisi Fandeso



Thandeka Zondi



Peta Mshinini



Molefe Tsele



Anil Maharaj

Executive Management



Sizwe Mncwango
Group Chief Executive



Grathel Motau
Group Financial Director



Jacques de Wet
Interim CEO: Services:
Services



Rapulane Mabelane
Chief Legal Officer Head
Business Development &
Strategy



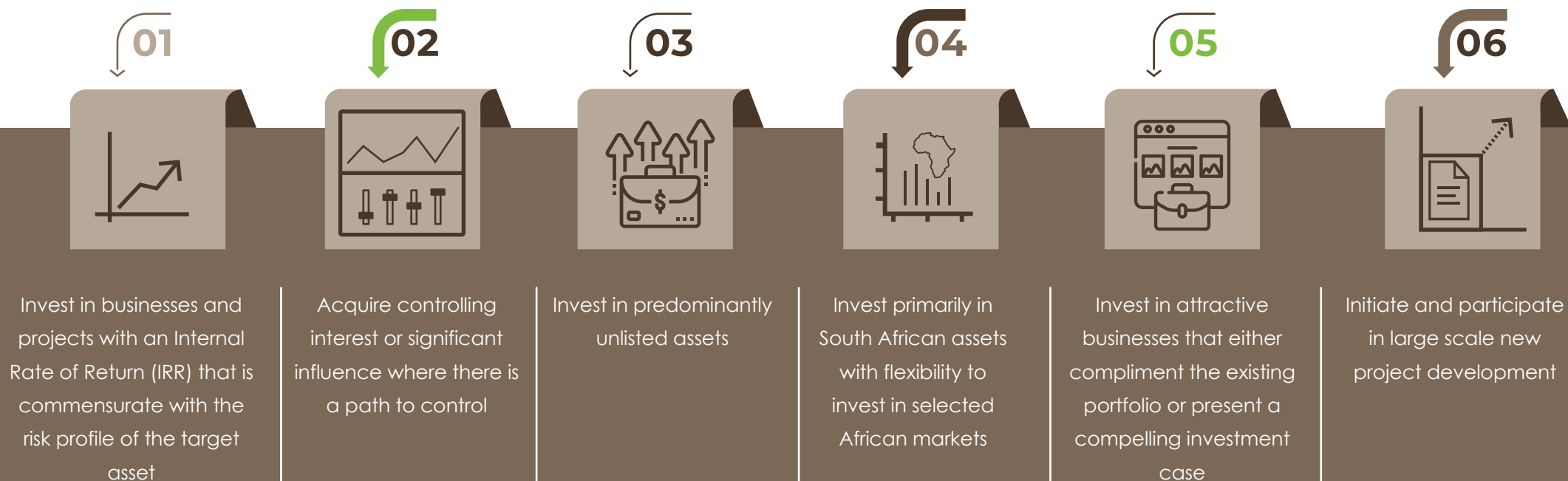
Sunil Ramkillawan
CEO: Energy & Resources

Thebe's leadership team has the expertise, passion and entrepreneurial flair to successfully grow startups into fully fledged sustainable businesses.

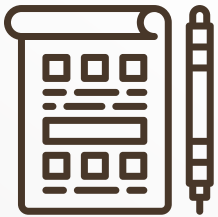
Our Investment Strategy

Investment objective

To build a portfolio of attractive diversified assets that will contribute to the transformation and development of South Africa and deliver superior long-term growth for the benefit of all stakeholders.



What makes **Thebe** unique



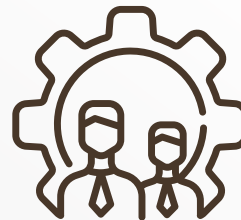
Respected and established brand with strong empowerment credentials

1



Strong relationships and networks in South Africa and sub-Saharan Africa

2



Skilled and experienced investment and operational management team with the ability to drive value

3



Investments that are actively managed in which there is control or significant influence where there is a path towards control in the near future.

4

Thebe Energy & Resources: Petrochemicals

Petrochemicals

Thebe Energy and Resources (TER) has a strong and proven track record in Oil & Gas with an initial investment in the petroleum sector as early as 1997 through Bambanani (later renamed Tepco) Petroleum. Through our signature investment in Shell Downstream SA, the focus for TER with regards to petroleum products comprises midstream infrastructure including the SAPREF refinery, storage terminals for petroleum products and across the value chain to Sales & Marketing activities including imports of crude and refined products.

TER also holds a significant stake in the newly built Borgan Cape Terminals, an import terminal for refined liquid fuels, situated at the harbour in the Western Cape. Thebe Energy and Resources has a clearly articulated vision to import natural gas and develop viable commercial channels for gas as feedstock in power generation for both domestic and industrial use.

Thebe Energy & Resources: Power & Infrastructure

Power & Infrastructure

South Africa's transition from a carbon intensive to a low carbon economy presented a great opportunity for Thebe to venture into this sector. Thebe's entrance into this space, initially facilitated by the REIPPPP, has been a tremendous success, with a total of 12 investments (five solar and seven wind plants). The total capacity, once fully operational, for all these plants is approximately 995MW of electrical power connected onto the grid.

Further to this, Thebe is exploring opportunities to invest as an IPP in the Commercial and Industrial sector, with Solar PV projects ranging from 40MW to 75MW. Thebe Energy and resources continues to monitor opportunities to develop projects in the Gas to Power IPP and Water Services sectors with technical partners whose values and strategies are aligned to its objectives.

Thebe Services: Food, Agroprocessing & Agriculture

Food Agroprocessing & Agriculture

The Food, Agroprocessing and Agriculture sectors are some of South Africa's fastest growing sectors. To tap on the growth and opportunities in these sectors, Thebe strategically established this business unit to derive long term value from opportunities these sectors present. Through this business unit, Thebe has acquired controlling stakes in leading fresh produce companies such as Grow Fresh Produce Agents and HarvestFresh, as well as an investment in Pride Milling, one of the largest milling operations in South Africa.

Integral to the strategic objective of this business unit is the development and facilitation of the integration of black farmers and agroprocessors into established and profitable supply chains. Project Change is a joint partnership between Thebe Investment Corporation and Schoonbee Landgoed aimed at developing a majority Black-owned 380 hectares of citrus and grapes production project for both export and local markets. Over 2500 emerging and commercial farmers benefit from Thebe's various agricultural ventures and investments.

Thebe Services: Media & Telecommunications

Media & Telecommunications

The fast-changing pace of the Media and Telecommunications landscape, provides Thebe with greater scope for growth. Most important, there are opportunities for growth in the development and distribution of locally produced content. Key to unlocking the underlying potential is Thebe's ability to access various content and distribution platforms including radio stations, television channels, experiential marketing companies and the development of digital platforms and distribution channels.

In addition, the provision of requisite mobile telecommunications platforms such as Wi-Fi, LTE/5G, provide further growth opportunities. Through targeted acquisitions or strategic partnerships in both the local and markets spread across the rest of Africa, Thebe is well positioned for prominence in this growing sector.



Thebe Services: Business Services

Business Services

Thebe has been invested in the Business Services sector since investing in Compass Group Southern Africa back in 2010 (then a subsidiary of FTSE-listed Compass Group PLC). In 2019 Thebe acquired the remainder of Compass Group Southern Africa and has since rebranded it as Empact Group.

With Empact Group as the platform, Thebe is positioned to build a market leading facilities services business that drives innovation and transformation within the services sector. The business remains centered around core facility services (being food services, cleaning and hygiene), with facilities management and corporate real estate services enabling Empact Group to truly provide a truly integrated solutions to its customers.



At a glance...

TFT Strategy Map

Service to Thebe-companies & the community

Deliver the best services and performance

Establish a strong Resource foundation

VISION

Becoming a catalytic force for transformation and empowerment of communities

FOCUS AREAS Learning & Growth

Improved ED:

- Business Summit for market access
- Localized EDC for Thebe companies
- Enhanced Small Business Enrichment Program (SBEP) with UJ

B.Educ: Improve operational knowledge on Literacy & Numeracy program (LitNum)

TE: Dr Mabuza Scholarship:
• Expanded program
• Support black students

INTERNAL PROCESSES

Organizational sustainability:

- TFT Investment
- Thebe eco-family

Thought leadership:

- Nation building
- Social/business dialogue
- Corporate activism

Pilot Tests:

- Thebe Foundation Integrated Community Development model (TF-ICDM)
- Rural Devlpt./Agric

- Crosscutting themes:
• Gender, active citizenry, social compact,

MISSION

we implement and support sustainable programmes that are community-focused, empowering and geared towards nation-building in nature

Thebe's community development over the past 6 years

Enterprise Development

R15.2m

Supplier Development

R17.3m

Social Economic Development

R20.4m

Skills Development

R24.3m

Total

R77.1m

CONTACT US

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