

MEDIA RELEASE FROM ATTACQ

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Attacq lists on the JSE

Bringing its unique investor proposition to market, Attacq Limited today listed on the Main Board of the JSE, under the Real Estate - Real Estate Holdings and Development sector, with the short code "ATT".

Before listing Attacq raised R800 billion through an oversubscribed private placement.

"Listing Attacq has provided an opportunity for investors to share in a unique long-term sustainable real estate capital growth fund with a successful track record," says Attacq CEO Morne Wilken.

"Attacq has come to market at a time ideal to increase the liquidity of our shares, raise capital for development and heighten our profile," says Wilken. "The positive response to our private placement reflects strong positive market support and has successfully expanded our investor base. All this strengthens Attacq's prospects and creates a foundation for future growth."

Attacq was established eight years ago and has delivered a compound annual growth rate to investors exceeding 20%. In listing on the JSE, it is keeping its established structure and business model of delivering sustainable long-term capital appreciation that has proven successful and delivered excellent results to investors.

Its assets comprise two focus areas: investments and developments. Its portfolio strategy is to hold 65% investments and 35% developments to optimise long-term sustainable capital growth, enhance total returns to shareholders and mitigate risk.

Attacq's investment in completed buildings provides stable and growing income and balance sheet strength to responsibly secure and fund high-growth opportunities within developments. In turn, the group's developments create a pipeline of high-quality investment properties that grows the investment base, as developments are retained rather than realised.

Attacq's asset base of R13,35 billion as at 30 June 2013 includes landmark commercial and retail assets and developments. Among its developments is the prime Waterfall Business Estate in Johannesburg. Attacq's South African property investments are diversified across office, retail, mixed-use, industrial and hotel properties. Its African portfolio includes Bagatelle Mall of Mauritius and an effective 32,5% stake in Atterbury Africa, in partnership with Hyprop Investments and Atterbury Property Holdings, which invests in retail centres and developments across sub-Saharan Africa.

Attacq is also internationally diversified through MAS Real Estate Inc. which has a primary listing on the Euro-MTF market of the Luxembourg Stock Exchange and a secondary listing on the JSE AltX. MAS holds investments in Germany, Switzerland and the UK.

Wilken notes that Attacq is already making good progress in its long long-term strategy to achieve an optimal portfolio balance of 70% of assets by value in South Africa, 20% in other countries on the African continent and 10% internationally outside Africa.

“Attacq will continue to seek opportunities to meet our optimal investment portfolio ratio and to expand our development pipeline to grow long-term prospects,” says Wilken.

He stresses investment in excellent development opportunities, especially those at Waterfall Business Estate, are key to Attacq’s strategy going forward. “We will also continue to hold a 25% interest in Atterbury Property Holdings, the successful development company which Attacq shares a common history. This strategic holding positions Attacq to access and participate in opportunities and deal flow generated by this dynamic developer.”

Attacq’s executive team includes the respected driving-forces behind the company’s proven delivery capability with Wilken as CEO, Atterbury Property Holdings CEO and co-founder Louis van der Watt and Melt Hamman as FD. Attacq’s Board of Directors includes independent non-executive chairman Pierre Tredoux and also benefits from the skill and experience of Atterbury Property Holdings co-founder Francois van Niekerk, as a non-executive director. The other members of the board are Stewart Shaw-Taylor, Pieter Faure, Lucas Ndala, Johan van der Merwe, Hellen El Haimer, Thys du Toit, Lebo Masekela, Wilhelm Nauta and Thomas Reilly.

“We’re very pleased to welcome Attacq on to the JSE. This is a much anticipated listing in a sector that has enjoyed good growth in the past years as Africa’s property development needs expand. It’s a sector that is well understood by both local and international investors,” says Zeona Jacobs, Director of Issuer and Investor Relations at the JSE. Other property listings for this year are Tower Property Fund this past July and GoGlobal Properties which listed in April.

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