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## EQUITES AND MABEL CONCLUDE BBBEE TRANSACTION

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Cape Town, 21 July 2022 – The JSE listed specialist logistics property fund, Equites, today officially announced that it has concluded a transaction in terms of Statement 102 of the Codes of Good Practice on Broad-Based Black Economic Empowerment (“**B-BBEE**”) with Mabel Black Knight Investments 1 Proprietary Limited (“**Mabel**”). The transaction involves the disposal of a portfolio of 6 logistics warehouses situated in Cape Town to Mabel for a purchase price of R190 000 000.00. The shareholders of Mabel comprise of a consortium of B-BBEE investors.

The transaction demonstrates Equites’ support of B-BBEE and transformation in SA by promoting economic transformation as envisaged by the Property Sector B-BBEE Codes. The Codes emphasise the need to achieve sustainable and meaningful transformation and encourages participation of previously disadvantaged groups. Furthermore, Equites believes that true transformation lies in the development of black businesses, especially in sectors which may have historically been underrepresented, through mentorship, support and the transfer of skills.

As part of the transaction, Equites and Mabel will collaborate to ensure that property and facilities management skills are transferred from Equites to Mabel. Equites will provide training, facilitate the skills transfer process to Mabel and ensure a smooth transition for the tenants of each of the properties. In addition, Equites will provide on-going mentorship and guidance to Mabel to allow them to further develop and enhance their property expertise.

Transfer of the properties took place on 21 July 2022.

### **Andrea Taverna-Turisan, the CEO of Equites, commented:**

*“Equites is proud to have concluded an empowerment transaction with ambitious, driven and talented entrepreneurs. This transaction encapsulates the essence of transformation by supporting equitable wealth distribution and advances the development of black businesses through mentorship, support and a transfer of skills. I hope for nothing more than to see enormous success for the Mabel Group and Equites will be there to offer its support throughout their journey.”*

### **Ismael Ebrahim, co-founder of Mabel, added:**

*“We are delighted to have concluded this transaction with Equites. While it is a landmark moment for our young company it also reflects well on the market leading REIT – once again showing their full commitment towards meaningfully transforming participation in the South African economy and the ethos of Ubuntu. Equites and its management have created a space for cultivating and nurturing young talent and encouraging their thinking and ideas which can be seen throughout their young team. We are excited to be partnering with an organisation with these values.”*

### **For further information, please contact:**

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## **ABOUT EQUITES**

Equites Property Fund Limited (“**Equites**”) is a South African REIT, with a clear focus on being a market leader in the logistics property market by developing and acquiring A-grade, modern logistics facilities in prime locations in South Africa and the United Kingdom. Equites listed on the Johannesburg Stock Exchange (“**JSE**”) on 18 June 2014 with a portfolio value of R1 billion and has since grown to a portfolio value to R25.7 billion 28 February 2022. The group continues to grow its portfolio through a significant development pipeline and high-quality acquisitions. Equites is the only listed property entity on the JSE to provide shareholders with pure exposure to prime logistics assets.

## **ABOUT MABEL**

Mabel forms part of the Mabel Group – an investment holding company established to serve as a vehicle through which young professional entrepreneurs are able to collaborate with one another in seeking to implement projects and transactions which are focused on furthering the meaningful and sustainable transformation of the South African economy. Its property exposure consists of Western Cape focused convenience retail developments while its broader investments are being driven through the pursuit of its maiden private equity fund. Mabel wishes to drive meaningful change in South African society through impact investing lead by the next generation of investors.