

ATTACQ PRE-CLOSE UPDATE

June 2023





Lynnwood Bridge precinct, Pretoria

AGENDA

- 3 DELIVERING ON OUR STRATEGY
- 4 SOUTH AFRICAN PORTFOLIO
- 6 CAPITAL STRUCTURE
- 8 OUR ATTACQ PORTFOLIO (VIDEOS)
- 9 QUESTIONS AND ANSWERS

DELIVERING ON OUR STRATEGY



<p>Precinct focused South African portfolio, offering sustainable community spaces in established nodes</p>	<p>Develop Waterfall City into a smart, safe, sustainable city through partnerships</p>	<p>Manage and optimise a sustainable capital structure</p>	<p>Drive business diversification through integrating ESG, business innovation and technology</p>
<ul style="list-style-type: none"> • Quality rental income <ul style="list-style-type: none"> › 93.2% occupancy rate › 104.3% collection rate › 81.8% client retention rate, including new clients: 92.1% • 13.3% increase in year-on-year rolling 12-months trading density • 15.0% year-on-year turnover rental growth • 189 leases renewed and in progress (58 272m²) • Upgrade at Waterfall Circle due to be completed by 30 June 2023 • Reduce reliance on diesel ongoing 	<ul style="list-style-type: none"> • Completed developments <ul style="list-style-type: none"> › Plumblink head office and distribution centre (15 152m²) › Ellipse Waterfall, phase 2 (15 434m²) • Ellipse Sales: <ul style="list-style-type: none"> › Phase 1 and 2: 431 units (95.4%) bankable sales of which 376 units (83.2%) have transferred › Phase 3: 108 units (56.5%) sold of which 38 units are bankable • 23 320m² GLA under development • >36 000m² GLA development pipeline • Increasing our stake in Waterfall Junction to 50.0% 	<ul style="list-style-type: none"> • On track to deliver FY23 guidance of DIPS growth of between 8.0% - 10.0% • Proposed GEPF Waterfall City transaction in progress • Successfully hosted a funding roadshow • Ikeja City Mall, Nigeria disposal on going 	<p>Completed</p> <ul style="list-style-type: none"> • 630kWp rooftop PV system • R11.0m LED light retrofit at retail-experience hubs • Automated generator controllers • Required EPC certificates completed • Water consumption logging <p>In progress</p> <ul style="list-style-type: none"> • 1.2MWp rooftop PV systems, with another 5.2MWp to come • Battery backups • Waste recycling • Water resilience projects
1	2	3	4



SOUTH AFRICAN PORTFOLIO

Aerial view of Waterfall City, Waterfall City

RETAIL PERFORMANCE



CENTRE	12-MONTH AVERAGE TRADING DENSITY*			APRIL 2023			
	April 2023 R/m ²	April 2022 R/m ²	Growth %	12-months average rent-to-turnover [#] (%)	Average stores visited (number)	Dwell time Ave min/visit (minutes)	Loyalty return within 30 days (%)
Super-regional	4 169	3 499	19.2				
Mall of Africa	4 169	3 499	19.2	7.7	3.4	79.0	81.0
Regional	3 093	2 838	9.0				
Brooklyn Mall	3 134	2 842	10.2	8.4	3.4	62.0	85.0
Eikestad Mall	2 893	2 597	11.4	6.3	2.7	56.0	83.0
Garden Route Mall	3 375	3 117	8.3	5.8	4.4	67.0	80.0
MooiRivier Mall	2 871	2 652	8.3	6.8	4.7	61.0	78.0
Convenience	5 810	5 310	9.4				
Glenfair Boulevard	5 049	4 849	4.1	5.0	1.9	51.0	87.0
Lynnwood Bridge	6 794	5 921	14.8	3.3	1.4	66.0	86.0
Neighbourhood	5 229	4 356	20.0				
Waterfall Corner	5 229	4 356	20.0	4.1	n/a	n/a	n/a
Portfolio (weighted average)	3 760	3 320	13.3				

* Reported tenant turnover divided by GLA based on a 12-month average

Gross rental including operating costs and rates divided by reported turnover based on a 12-month average

n/a Not available



CAPITAL STRUCTURE

Vantage data centre, Waterfall City

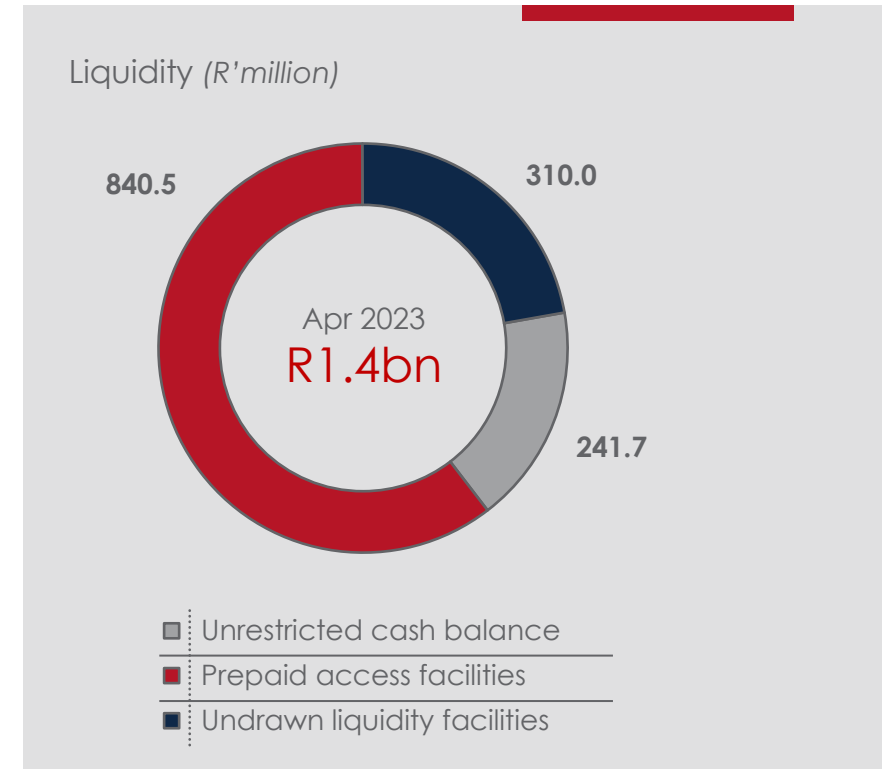
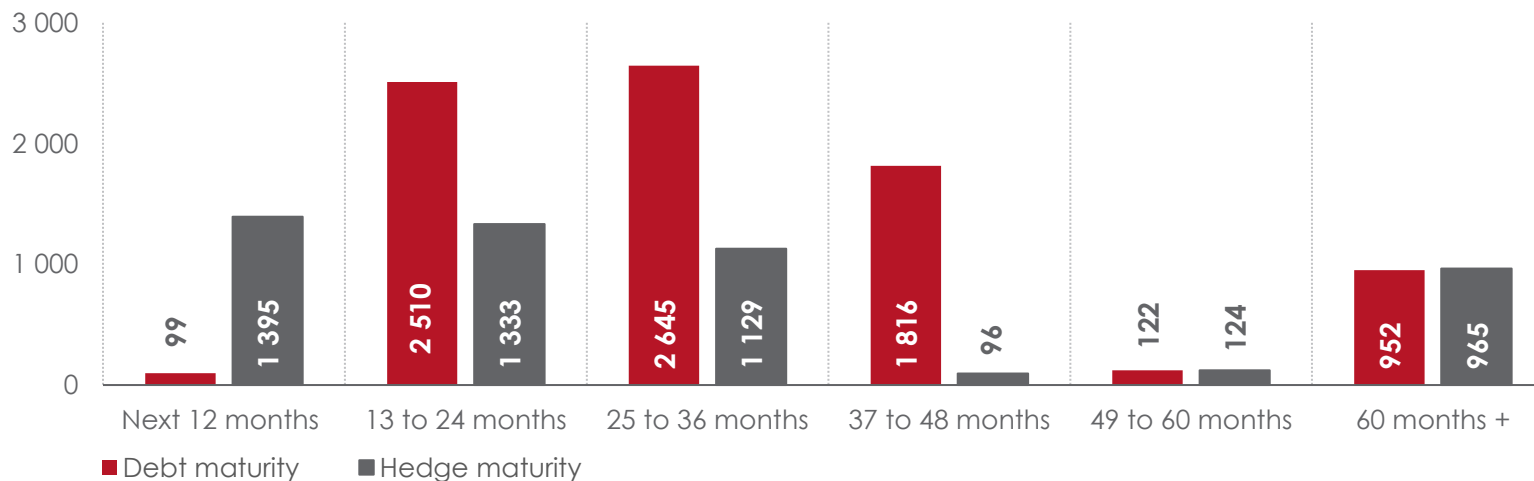
INTEREST-BEARING BORROWINGS



	Apr 2023	Jun 2022
Gross interest-bearing borrowings (R'000)	8 143 008	8 281 402
Weighted average loan term (years)	3.1	3.6
Hedged as a percentage of total committed facilities (%)	56.1	83.0
Weighted average term of hedges (years)	2.9	2.6
Weighted average cost of debt (%)	10.0	9.4

GROUP LEVEL BANK COVENANTS

	Covenant	Actual**
Gearing ratio* (%)	60.0	38.1
Interest cover ratio (times)	None	None
Minimum net asset value (R'billion)	7.0	12.2



* Calculated as (total interest-bearing debt + mark-to-market liability on hedging transactions + nominal value of guarantees - unrestricted cash and cash equivalents) / (total assets - goodwill - intangible assets - deferred tax asset - deferred initial lease expenditure - unrestricted cash and cash equivalents - receivables)

** Covenants are only measured on December and June numbers



OUR ATTACQ PORTFOLIO (VIDEOS)

MooiRivier Mall, Potchefstroom



QUESTIONS AND ANSWERS

Business Lounge, Luna Club, Waterfall City

DISCLAIMER



This presentation and any materials distributed in connection with this presentation may include certain forward-looking statements beliefs or opinions including statements with respect to the company's business financial condition and results of operations. These statements which contain the words "will" "potential" "anticipate" "believe" "intend" "estimate" "expect" "forecast" and words of similar meaning reflect the directors' beliefs and expectations and involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. No representation is made that any of these statements or forecasts will come to pass or that any forecast results will be achieved. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these statements and forecasts. Past performance of the company cannot be relied on as a guide to future performance. Forward-looking statements speak only as at the date of this presentation and the company expressly disclaims any obligations or undertaking to release any update of or revisions to any forward-looking statements in this presentation. No statement in this presentation is intended to be a profit forecast. As a result you are cautioned not to place any undue reliance on such forward-looking statements.

This document speaks as of the date hereof. No reliance may be placed for any purposes whatsoever on the information contained in this document or on its completeness accuracy or fairness. This information has not been audited or legally verified. The company, its advisers and each of their respective members, directors, officers and employees are under no obligation to update or keep current the information contained in this presentation to correct any inaccuracies which may become apparent or to publicly announce the result of any revision to the statements made herein except where they would be required to do so under applicable law and any opinions expressed in them are subject to change without notice. No representation or warranty express or implied is given by the company or any of its subsidiary undertakings or affiliates or directors, officers or any other person as to the fairness accuracy or completeness of the information or opinions contained in this presentation and no liability whatsoever for any loss howsoever arising from any use of this presentation or its contents otherwise arising in connection therewith is accepted by any such person in relation to such information.

CORPORATE INFORMATION



01

Independent non-executive directors

P Tredoux (Chairperson)
 HR El Haimer (Lead independent)
 FFT De Buck TP Leeuw IN Mkhari
 GT Rohde S Shaw-Taylor AE Swiegers
 JHP van der Merwe

02

Executive directors

JR van Niekerk (CEO)
 R Nana (CFO)

03

Company secretary

W Modisapodi
 wyna@attacq.co.za

04

Attacq Limited

Incorporated in the Republic of South Africa
 Registration number 1997/000543/06
 JSE share code: ATT ISIN: ZAE000177218
 Approved as a REIT by the JSE
 Attacq or the company or the group

05

Registered office

ATT House, 2nd Floor
 Maxwell Office Park
 37 Magwa Crescent
 Waterfall City
 2090

06

Postal address

PostNet suite 016
 Private Bag X81
 Halfway House
 1685

07

Transfer secretaries

Computershare Investor Services (Pty) Ltd
 Rosebank Towers, 15 Biermann Avenue,
 Rosebank, 2196
 (PO Box 61051, Marshalltown, 2107)

08

Sponsor

Java Capital
 6th Floor, 1 Park Lane
 Wierda Valley
 Sandton, 2196
 (PO Box 522606, Saxonwold, 2132)

09

Head of investor relations

B Botha
 brenda@attacq.co.za