



## **CAESPAN ANNOUNCES ACQUISITION IN THE UK AND EUROPE**

**“The acquisition will improve the service offering and position Capespan for future growth”**

Capespan, global fruit marketing and logistics company and also South-Africa’s largest fruit export company, announced today, that it has concluded agreements to acquire the remaining 50% shareholding in Capespan International Holdings Limited, the marketing arm in the UK and Europe from Total Produce PLC. Total Produce is a Dublin based and also global fruit and fresh produce company with which Capespan had a joint venture operation in the UK and Europe for over a decade. The transaction is subject to inter alia, the approval of the South African Reserve Bank.

The purchase consideration will be settled partly in cash plus the issue of 20 million new shares in Capespan. As the approval of shareholders will be required for the issuance of the shares, the details and effect of the transaction will be fully disclosed in a circular to shareholders early in the new year. The transaction will be effective after the regulatory approvals have been received.

In addition to its logistical operations, Capespan is a global fruit supplier to retailers, wholesalers and food service operators in 34 countries of the northern hemisphere, which is supported by a procurement footprint in over 40 countries globally. The operations in the United Kingdom and throughout Europe are held by Capespan International Holdings Limited based in the UK. Group Managing Director, Johan Dique said, that the acquisition will allow Capespan to align its service offering directly with customer demands that will strengthen operations for future growth. “The transaction will also increase the shareholding of Total Produce in Capespan, which will enhance the strategic alliance and partnership between the two parties in the fruit industry globally,” Dique added.

Until full details are published, the company remains under an earlier cautionary announcement.

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