



MEDIA RELEASE

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KTH's ZAR800 million bond offer over-subscribed

Pan-African investment holding company KTH has completed the issuance of ZAR800 million Senior Unsecured Floating Rate Notes under its existing Domestic Medium Term Note ("DMTN") programme. The proceeds will bolster KTH's existing cash resources and provide a war chest to fund the company's current and expected acquisitions.

"We are delighted to announce that the offer was over-subscribed and that we were able to place the five year notes at a competitive price. The DMTN programme allows us the ability to raise debt in a relatively quick and efficient manner. Following this new bond issue, KTH remains conservatively geared to fund future growth," said KTH CFO Frenzel Gillion.

"We are pleased with the continued support of institutional investors. The fact that we were able to achieve this result despite the current challenges in the local bond market and negative global market sentiment is an endorsement of KTH's growth strategy and our proven track record," said KTH CEO Vuyisa Nkonyeni.

This bond issue is the largest by a BBB-rated issuer over the past 18 months and the company's second issue following ZAR600 million raised in 2012.

ENDS

Issued by Brunswick on behalf of KTH

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Notes to the Editors

KTH

KTH is one of the largest Pan African investment holding companies with an asset base in excess of \$1 billion. We target investments in East, West and Southern Africa and prefer to invest alongside local management teams and investment partners. KTH is managed by a professional, African investment team and prides itself in its focus of strong corporate governance and ensuring that its investments have a positive social impact in the countries and societies it impacts. Our investment philosophy is based on building enduring relationships with management teams and investment partners to create value. KTH is a long term investor with no finite investment horizon.