



## MEDIA RELEASE FROM EMIRA PROPERTY FUND

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### ***Emira Property Fund leads innovation with a sustainable replacement for R22 refrigerants***

Leading environmental innovation for the property sector in South Africa, Emira Property Fund has completed a successful pilot project that replaces the ecologically harmful R22 refrigerant gasses used in air-conditioning with a cutting-edge, environmentally-friendly alternative.

Emira has piloted the new, cleaner alternative at its landmark Menlyn Corporate Park in Tshwane, proving the suitability and success of this pioneering, yet low cost, solution.

Geoff Jennett, CEO of Emira, reported the success of the ground-breaking pilot project during World Green Building Week, which takes place from 26 September to 2 October 2016. He also made an ambitious commitment to eliminate the use of R22 refrigerant gasses at Emira's properties throughout South Africa.

Jennett says: "As part of our sustainability plan and efforts to reduce our carbon footprint, Emira has identified the replacement of R22 refrigerant gasses in all air-conditioning mechanical plants at our properties as a strategic goal for the next three years."

He explains: "In line with the Montreal Protocol on Substances that Deplete the Ozone Layer, which is widely regarded as the world's most successful environment protection agreement, Emira has committed to applying a sustainable solution. Based on the success of the retrofit project at Menlyn Corporate Park, we will evaluate other Emira properties for similar retrofit projects in the future."

The Montreal Protocol, considered the only treaty with universal ratification, saw all 197 member countries of the United Nations accepting the legally binding obligations to phase out the production and consumption of ozone depleting substances. The Protocol has set out a mandatory timetable for the phase out of the production of ozone depleting substances, or hydro chlorofluorocarbons (HCFC) like R22, worldwide by 2015.

With its assets comprising a quality portfolio of 144 properties, balanced across the office, retail and industrial sectors and valued at R12.9 billion, Emira is acutely aware of its impacts on the environment. As a result, the JSE-listed REIT actively sought an alternative to using R22 refrigerant gasses.



“First, we approached specialist solutions provider Alcap to identify a solution that would meet our specific criteria for a R22 replacement, but without the costs normally associated with a full replacement of equipment,” explains Jennett.

A suitable solution was soon identified from French company Arkema, backed by a long standing relationship with leading South African refrigerant supplier Afrox, which produces and supplies a non-toxic, non-flammable, zero ozone depleting potential (ODP) refrigerant. This innovative refrigerant, which is a 100% HFC (hydrofluorocarbon) blend, achieves optimal performance close to that of R22 and it is compatible with Polyolester (POE) lubricants.

Afrox worked alongside Arkema to gain the technical expertise required to evaluate the solution, as set out by Emira’s specific criteria, and together with Alcap, a project team was established.

And the project’s positive environmental impacts go beyond finding a cost-effective alternative.

An integral component of the initiative includes the safe removal and disposal of the R22 refrigerant from sites. Emira is confident that Afrox has both the capability to recover the R22 and safely dispose of the product, eliminating any further risk to the environment.

Jennett says: “The solution provided to us has achieved the desired results, and at a fraction of the cost of replacing our air-conditioning equipment. This makes the transition to an environment-friendly alternative that much easier for us.”

He concludes: “Emira is committed to finding new and innovative ways of protecting the environment with the firm focus of bringing real value to our clients and shareholders. We are looking forward to taking this pilot project forward, assessing where and how we can incorporate this new technology into more of our current portfolio.”

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