



MEDIA RELEASE FROM GROWTHPOINT PROPERTIES

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Growthpoint Properties achieves an improved Level Three B-BBEE rating

Growthpoint Properties has significantly improved its Broad-Based Black Economic Empowerment (B-BBEE) performance, achieving a Level Three B-BBEE Contributor certification, according to Property Sector Charter.

Norbert Sasse, CEO of Growthpoint Properties, comments: “Growthpoint is committed to transform South Africa and empower South Africans. We have worked hard to take our transformation journey forward and improve our status to a Level Three B-BBEE Contributor rating, from Level Six. We will continue to make empowerment a priority and do our part to drive economic and social transformation, and grow a business that enables all participants in South African society to thrive.”

Growthpoint’s rating shows it has been notably successful in accomplishing transformation in ownership, and is now 37.7% black owned. It has achieved 18.4% black female ownership. As a listed entity its ownership is calculated on the economic interest and voting rights of B-BBEE shareholders on the share register, excluding mandated investments as determined by the Property Sector Charter. It has also had meaningful economic development, skills development, preferential procurement and enterprise development impacts.

Shawn Theunissen, Growthpoint’s head of Corporate Social Responsibility, says: “As South Africa’s largest JSE-listed property company, Growthpoint is in a unique position to create meaningful transformation both across our business and within the property industry. As a company, we believe in doing the right thing.”

Theunissen adds Growthpoint is constantly seeking tangible ways to increase B-BBEE participation at all levels of its business, and in different disciplines and skills. Its progress in transformation also furthers its clients’ preferential procurement spend. “Growthpoint’s new rating gives us a 110% B-BBEE procurement recognition level, so our rating will support our clients’ procurement scorecards too,” notes Theunissen.

Growthpoint is a JSE ALSI Top 40 Index company with combined assets valued at nearly R100 billion. It owns and manages a diversified portfolio of 477 properties in South Africa, 51 properties in Australia through its investment in Growthpoint Properties Australia (GOZ) and a 50% interest in the properties at V&A Waterfront, Cape Town.

Honeycomb BEE Ratings certified Growthpoint Property Services’ B-BBEE rating in line with the Property Sector Codes.

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