



UVUNDLU INVESTMENTS PROPRIETARY LIMITED

REGISTRATION NUMBER: 1998/016828/07

"GOSCOR"

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## MANAGEMENT BUY-OUT

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### 1. INTRODUCTION

The Directors of Goscor are pleased to announce that the existing management shareholders and a BEE partner have acquired the 67.5% interest in Goscor held by Imperial Holdings Limited.

### 2. NATURE OF BUSINESS

Goscor have supplied the South African market with state-of-the-art industrial equipment and solutions since 1984. The group consists of 8 companies, each supplying the market with unique products and services from top brand names around the world: Goscor Lift Trucks, Goscor Hi-Reach, Goscor Cleaning, Goscor Power Products, Goscor Rental, Goscor Access Control, Goscor Compressed Air and Bobcat SA.

### 3. RATIONALE FOR TRANSACTION

The disposal by Imperial of its interest in Goscor aligns with its strategy to dispose of non-core assets to release capital for investment into their logistics business and fund their African expansion. As part of the transaction, Goscor shall introduce Khulasande Capital as its BEE partner and thereby increase its BEE ownership to more than 25%, which will further entrench the Group's market competitiveness.

### 4. TERMS OF THE TRANSACTION

The total purchase consideration, including repayment of shareholder loans, is in excess of R1.1bn.

JANUARY 2016

FOURWAYS

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ATTORNEYS TO GOSCOR

CORPORATE ADVISORS

ATTORNEYS TO KHULASANDE



JOINT FUNDERS

JOINT FUNDERS

