



## PRESS RELEASE

### **CFAO Group and Steinhoff finalise Unitrans Motors Group deal, and have jointly selected with Unitrans, Kapela Holdings as its Broad-Based Black Economic Empowerment partner (BBBEE)**

Johannesburg, 27<sup>th</sup> November 2019 – Eight months after entering into an exclusive negotiation period for the acquisition of 74.9% of Unitrans Motors Group’s share capital, the parties are pleased to announce the financial closing of this transaction.

Kapela Holdings, a South African majority black owned investment group, has executed a Share Purchase Agreement with Steinhoff for the acquisition of the remaining 25.1% interest in Unitrans share capital. The closing of this second transaction is expected in the upcoming weeks.

In a joint statement published today, Richard BIELLE, CFAO’s Chairman and CEO, and Brynn STEPHENSON, Unitrans’ CEO declared: “It is now time for Unitrans Motors Group to enter a new phase of its development, reinforcing its strategic position as one of the key leaders of the automotive retail sector. We believe there are strong mutual benefits for our two groups and we are looking forward to engage this new exciting period for our employees”.

Louis du PREEZ, Steinhoff Group CEO said “Unitrans has very different business characteristics from the remainder of our retail portfolio. This transaction also provided the opportunity for Steinhoff to facilitate BBBEE which has been a strategic objective of the Board. Closing of the transaction is another successful step as we continue to simplify the Group’s portfolio and deleverage our balance sheet. We are pleased that the transaction has been finalised and wish CFAO, the Unitrans management team and Kapela every success with the business.”

Unitrans Motors Group operates one of the largest automotive dealer networks in South Africa with 99 dealerships for a range of OEMs. The Group is also involved in insurance and car rental activities. Unitrans employs over 6,000 people and generates €1.5 billion of revenue. The Group will be soon rebranded CFAO Motors.

**About CFAO**

*CFAO is a key player in specialised distribution in Africa and in French overseas territories, and a partner of choice for major international brands. The Group is a market leader in automotive and pharmaceutical distribution, and continues to grow in consumer goods, new technology and energy solutions. CFAO has a direct presence in 36 African countries and provides a gateway to 49 of the 54 countries that make up the African continent. The Group is also active in seven French overseas territories and in Asia. CFAO employs more than 15,000 people.*

*On 31 March 2019, CFAO had consolidated revenue of €4.4 billion. CFAO today employs 400 people in South Africa, and mainly operates production support activities to the automotive industry. CFAO is a subsidiary of the TTC Group (Japan). Find out more the CFAO Group at [www.cfaogroup.com](http://www.cfaogroup.com)*

**About Steinhoff**

*Steinhoff International Holdings N.V. is an investment holding company which manages a portfolio of retail businesses that operate through more than 40 brands and 30 countries across the world. Steinhoff Group businesses add value to their customers’ lives by providing everyday products at reasonable prices. Headquartered in Cape Town, South Africa, the holding company is registered in the Netherlands and listed on the Frankfurt and Johannesburg Stock Exchanges.*

**About Kapela Holdings**

*Kapela Holdings is a black owned Investment Holding company, established 13 years ago. It consists of professionals and a broad-based group of people with disabilities who invest in medium to large companies, mainly subsidiaries of multi-nationals in South Africa. Kapela currently has 12 investments, one of which is TTAF, a subsidiary of CFAO. All their investments are with multi-national businesses, some subsidiaries of Fortune 500 companies such as BP SA, NEC and Marsh.*

**About Unitrans Motors Group**

*Unitrans was established in the 1920’s and operates one of the largest automotive dealer networks in South Africa with 99 dealerships country wide. Unitrans offers vehicle brands and services to customers across the income spectrum. The company has a significant market share of the top selling affordable brands, as well as a number of luxury brands. The Group is also involved in insurance and car rental activities. Unitrans employs over 6,000 people and generates €1.5 billion of revenue. Find out more the Unitrans Automotive Group at [www.um.co.za](http://www.um.co.za)*

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