



Takatso Consortium and South African Government Partner to Relaunch South African Airways

- *South Africa-based Takatso comprises leading pan African infrastructure investor Harith General Partners and local aviation group, Global Aviation*
- *Public / private partnership for SAA which will see 51% of SAA in private sector hands*
- *Takatso intends to relaunch SAA as an iconic South African brand, and a viable, sustainable, scalable and agile airline which will seek to attract the best local talent in the industry*
- *Further details will be outlined on key issues including route network rollout, fleet selection, leadership team, transformation, brand relaunch, technology, SAA's subsidiaries, global partnerships and Voyager*

11 June 2021: Following the announcement by the Honourable Minister of Public Enterprises, Pravin Gordhan, the Takatso Consortium has expressed its delight and commitment in being selected as the Preferred Strategic Equity Partner (SEP) for South African Airways (SAA).

The Consortium comprises Harith General Partners, a leading pan African investor in African infrastructure, and aviation group Global Aviation. The partnership between the Consortium and the SA Government aims to build an iconic national brand and a sustainable, world-class pan African airline.

Harith co-founder and Consortium Chair Tshepo Mahloele said the Consortium has the experience, expertise, and capital to transform SAA into a substantial operating business in its own right.

“The partnership represents a robust, exciting South African-bred solution. Harith, as owners of Lanseria International Airport, has significant experience in the transport infrastructure and aviation sectors. We have deployed more than a billion dollars into a portfolio of critical infrastructure assets across the African continent that support regional economies.”

“Global’s operating model is unique, highly efficient and fit for purpose for a newly launched airline. The Consortium has empowerment at its heart and a unique blend of skills and experience,” he said.

Takatso CEO, former Comair Co-CEO and recently co-founder of Global's airline LIFT, Gidon Novick said he was confident that SAA could be built into an efficient, customer obsessed and innovative airline that serves as a catalyst for growth in the South African economy, particularly tourism.

“COVID has created a unique set of circumstances for the industry. There are incredible skills and talent available right here in South Africa as well as an abundance of low-priced aircraft available globally - both critical ingredients for a successful airline, Transformation will be core to SAA, including accelerated training and promotion of qualified black pilots and a broad-based employee incentive scheme,” he said.

The Takatso Consortium will own 51% of the airline and the Department of Public Enterprises 49%. The intention is to list the airline in the future as one way of addressing future funding requirements and to enable all South Africans to take part in its success.

A due diligence exercise will now get under way. Once completed, further details will be outlined on key issues such as the route network rollout, fleet selection, leadership team, transformation, brand relaunch, technology, SAA's subsidiaries, global partnerships and Voyager.

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Background Information on Consortium Members

Harith General Partners is the leading pan-African fund manager for infrastructure development across the continent. With offices in Johannesburg and Cote d'Ivoire, Harith has US\$1,2 billion total assets under management. Amongst investments spanning Energy, ICT and Transport infrastructure, are significant shareholdings in Lanseria International Airport in South Africa, Lake Turkana (the biggest wind power project in Africa) in Kenya and the Henri Konan Bédié Bridge in Côte d'Ivoire.

Global Aviation is a leading South Africa based aviation company. It is fully integrated across aircraft acquisition, maintenance, flight operations and commercial airline management. The company has twenty years of success in the industry, providing comprehensive services to airlines both locally and globally. The company has a fleet of nine Airbus aircraft. In 2020, Global launched LIFT, partnering with former Comair co-CEO and kulula founder Gidon Novick and former regional Uber COO, Jonathan Ayache.