

## ZEDER INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2006/019240/06)

Share code: ZED

ISIN: ZAE000088431

("Zeder" or "the Company")



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### VOLUNTARY ANNOUNCEMENT – ZAAD CONCLUDES AGREEMENT TO ACQUIRE 40% STAKE IN EAST AFRICAN SEED COMPANY LIMITED ("EAS")

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Zeder is an active investor in the broad agribusiness and related industries. Its portfolio consists of strategic interests in leading companies that provide it with a diversified exposure across the agribusiness spectrum, ranging from strategic agri-inputs to fast moving consumer goods. Zeder actively drives and assists with portfolio and investee strategies, while monitoring and overseeing optimal capital allocations to ensure sustainable investment returns.

Shareholders of Zeder ("**Shareholders**") are advised that Zeder's subsidiary, Zaad Holdings Limited ("**Zaad**"), has concluded an agreement ("**Agreement**") to acquire (through a combination of an acquisition and subscription) a 40% stake in the EAS group of companies, with an option to acquire an additional stake in the future.

Over the past number of years, Zeder has established and positioned Zaad as a strategic holding company that invests and operates in the specialised agri-inputs industry with a focus on emerging markets, especially Africa. Through acquisitions and organic growth, it has aggregated and developed attractive businesses and currently owns, develops, imports and distributes a broad range of agricultural seeds in Africa, Europe and other international emerging markets. Through its subsidiaries and associates (*inter alia*, Agricol, Klein Karoo Seed Marketing, Bakker Brothers, May Seed and Nuvance) it has a history spanning more than 50 years of developing, distributing and owning leading seed genetics in Southern Africa, the Middle-East, Turkey and the Netherlands. In recent years, Zaad has added strategic plant nutrition and agrochemicals to its portfolio to complement its product offering, particularly in emerging markets with the Farm-Ag and Hygrotech acquisitions.

EAS was established in 1972 and has steadily grown to become the leading independent seed company within the East and Central African regions. It has business operations in Kenya, Uganda, Rwanda, Tanzania and Zambia and its products are distributed through a wide distribution network of appointed dealers and stockists in major cities and towns throughout Eastern and Central Africa.

Zaad has identified East and Central Africa as important growth areas for seed and agrochemicals, and upon completion, this investment will provide Zaad with access to these markets. Furthermore, Zaad's seed products and genetics will enhance the profile of the EAS group of companies.

It is noted that the Agreement is still subject to several conditions precedent, including receipt of relevant regulatory and competition approvals. Zeder will advise Shareholders, by way of an announcement, once the Agreement has become unconditional.

Maitri Capital acted as sole financial advisor to EAS group of companies and Anjarwalla & Khanna acted as legal advisor to the EAS group of companies.

28 August 2019

Sponsor and Transaction Adviser to Zeder and Zaad



PSG CAPITAL