

ATTACQ LIMITED

(Incorporated in the Republic of South Africa)
 (Registration number 1997/000543/06)
 JSE share code: ATT ISIN: ZAE000177218
 (Approved as a REIT by the JSE)
 ("Attacq" or "the Company" or "the Group")

**TRADING AND DEBT FUNDING UPDATE****RETAIL-EXPERIENCE HUBS' OPERATING PERFORMANCE UPDATE**

The turnovers and footcount for all our retail-experience hubs recorded pleasing growth in November 2022 and December 2022 when compared to the comparative periods in 2021.

November	Turnover		Footcount	
	2022 vs 2021 %		2022 vs 2021 %	
	Dec	Nov	Dec	Nov
Super-regional				
Mall of Africa	19.1	17.6	15.5	10.8
Regional				
Brooklyn Mall	5.4	5.9	3.6	4.9
Eikestad Mall	14.9	12.6	9.4	5.2
Garden Route Mall	12.8	7.9	10.2	5.7
MooiRivier Mall	14.2	9.1	9.0	5.8
Convenience				
Glenfair Boulevard	3.9	8.2	*	*
Lynnwood Bridge retail	28.3	24.4	*	*
Neighbourhood				
Waterfall Corner	18.1	8.8	*	*

* Footcount not tracked due to retail-experience hub layout

Total turnover increased from 2021 by 12.6% and 15.0% for the months of November 2022 and December 2022 respectively.

Mall of Africa's performance was especially pleasing, with an increase in December 2022 turnovers in the following categories: Unisex wear (19.7%), Department stores (18.4%), Restaurants (45.0%), Cosmetics and Perfume (125.5%) and Shoes (29.0%). These increases, plus the increases in November 2022, lead to a total client turnover exceeding R1.3 billion for the two months combined.

Mall of Africa's footcount in November 2022 and December 2022 increased year-on-year by 10.8% and 15.5% respectively. Black Friday specials took place over the last two weeks of November 2022 with more shoppers visiting Mall of Africa on Saturday, 26 November 2022 than on Friday, 25 November 2022. The continued success of the leasing strategy at Mall of Africa is evidenced by our replacement clients' performance and the increased foot count.

Lynnwood Bridge Retail's turnover growth of 24.4% and 28.3% during November 2022 and December 2022 respectively was largely driven by its newly introduced restaurants, namely Tashas, Lupa Osteria and Cowfish.

Waterfall Corner had a positive increase in turnover in November 2022 and December 2022. December sales increased in the following categories: Grocery (33.3%), Restaurant (34.0%), Beauty and Spa (21.0%) and Coffee (15.0%).

Eikestad Mall's positive turnover increases during November 2022 and December 2022 can be attributed to its revised leasing strategy bearing fruit for new and existing clients.

COLLABORATION HUB LEASING UPDATE

Lynnwood Bridge collaboration hubs are fully let but for one space pocket of 1 233m² (2.6% vacancy) which is currently under offer. There is currently 4 500m² of collaboration hub space under offer at Waterfall City.

DEBT FUNDING AND LIQUIDITY UPDATE

In the pre-close presentation of November 2022, it was disclosed that the Group was in the process of refinancing R1.0 billion of term loan facilities. These refinances have been successfully concluded. The weighted average cost of debt on the refinanced facilities decreased by 64 basis points after the refinance, and the weighted average term to maturity on the refinanced facilities increased from 1.5 years to 3.2 years. There are no term loan facilities maturing during the 2023 calendar year.

20 January 2023

Sponsor

JAVACAPITAL