



Transnet SOC Limited  
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(Transnet, the Company or the Issuer)

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## **TRANSNET AND INTERNATIONAL CONTAINER TERMINAL SERVICES, INC. (ICTSI) SEAL PARTNERSHIP FOR THE DURBAN CONTAINER TERMINAL (DCT) PIER 2**

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Transnet and the world's largest independent terminal operator, ICTSI, today officially signed a 25-year partnership agreement for the strategic DCT Pier 2.

The landmark agreement marks a pivotal moment in Government's economic reforms agenda and Transnet's strategy to crowd in the private sector into selective and strategically identified areas of the business. It is expected to enhance terminal productivity and increase throughput, ultimately improving the organisation's operational efficiency and container supply chains.

It paves way for the joint partnership between Transnet Port Terminals (TPT) and ICTSI to manage the upgrade and development of Pier 2 to take effect on 1 January 2026. In terms of the agreement, Transnet holds a majority shareholding in a new special purpose vehicle, Newco, while ICTSI will be responsible for operation of the terminal. ICTSI has an excellent track record across the globe in improving the performance, service and efficiency of ports.

In July 2023, Transnet selected ICTSI as the preferred bidder for the transaction following a rigorous and transparent procurement process.

Through the introduction of new equipment and advanced technology, DCT Pier 2 is expected to increase its capacity from 2 million to 2.8 million twenty-foot equivalent units (TEUs) and improve Gross Crane Moves per Hour (GCH) from 18 to 28 as well as Ship Working Hour (SWH) from 60 to 120. These improvements are envisaged to reduce logistics costs and improve service quality, thus broadening market access and attracting new volumes.

Transnet Group Chief Executive, Michelle Phillips said: "Through our deliberate and expansive investment in new equipment across our terminals, the performance of DCT Pier 2 has been on an upwards trajectory. We expect that our partnership with ICTSI will further propel this crucial terminal to its full potential. Private sector participation (PSP) transactions are an important element of our strategy to modernise, expand and improve our key assets. It is also a big step in our efforts to improve efficiencies across our terminals and transform our ports into world-class hubs. This is consistent with our approach to enhance efficiency and growth through strategic partnerships. Private sector participation in ports has the potential to positively influence efficiencies, export processes and global competitiveness."

### **Johannesburg**

10 December 2025

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