

PRESS RELEASE

Latest acquisition extends Concord Cranes' reach in Namibia

21 February 2018: Concord Namibia, which forms part of the Concord Cranes Group, has expanded its geographical reach in Namibia through the strategic acquisition of a Walvis Bay-based company.

Concord Cranes recently acquired Walvis Bay-based plant hire company Rent-A-Plant Namibia, a Namibian based-and-run company with an in-depth knowledge of the country due to its 19 years' experience in the Namibia. Concord Namibia's operations are based in Okahandja, primarily servicing the northern and central territories.

This undertaking expands the group's geographical reach significantly. Rent-A-Plant Namibia is currently in the process of being merged into Concord Namibia. Its fleet consists of 55 forklifts, five mobile cranes, four access platforms, and three trucks, which complements Concord Cranes' product and service offering. Cranes range in size from 25 t to 35 t.

Concord Namibia CEO **Francois Smith** comments that Rent-A-Plant Namibia boasted a good order book prior to the acquisition. "It has a different customer base compared to us. We have a couple of customers looking for cranes, which we rent them on a monthly, weekly, or daily basis. Conversely, Rent-A-Plant Namibia has an extensive client list, which will sometimes use a machine for just a few hours at a time," he remarks.

Rent-A-Plant Namibia's key accounts include a number of customers in Walvis Bay. These relationships are well-established, reflecting customers' confidence in the company's service and product offering. While short-term projects do bolster the bottom line, it is the repeat business that ensures sustainability and viability going forward, Smith stresses.

Smith points out that Rent-A-Plant Namibia often received requests for larger-size cranes, a service it will now be able to cater for thanks to the latest acquisition, due to the support it now receives from Concord Cranes. "It illustrates the synergy between our two companies, as well as the potential benefit our existing and future customers." This includes in-depth expertise of the crane and forklift industry, together with a thorough understanding of local business conditions.

The transaction will aid Concord Namibia in transporting and housing its fleet of mobile cranes in Walvis Bay, and will also increase the ease of servicing projects in the region, particularly those based at the Port of Walvis Bay. This is where most large-scale projects in the country are currently taking place.

Smith elaborates that the acquisition dovetails with Concord Cranes' broader goal of having a strong presence in South Africa's neighbouring countries, in order to increase its uptake of cross-border business opportunities. "We are piloting the concept of having multi-franchises with multi-product offerings in Namibia," he reveals.

The pilot project will ascertain how best to make this business model work in an African context, so it can be refined if need be and rolled out to additional countries such as Botswana and Ghana, among others. This forms part of Concord Cranes' vision to become a pan-African service provider.

"We are positive about the medium-to-long-term prospects for the Namibian industrial sectors. Concord Namibia aims to provide the highest level of support to our clients in that country, and to expand our geographical footprint throughout the country," Smith concludes.

Ends

Notes to the Editor

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About Concord Cranes

Concord Cranes is part of Industrial Services Holdings (InServe). Concord AngloV3, Concord Castle, and Concord Elcon make up our lifting services available in South Africa. Likewise, their head offices are located in Midrand, Port Elizabeth and Durban respectively. Concord Namibia is located in Okahandja, and covers the Northern and Central territories of Namibia. We are a preferred provider of professional, compliant lifting services that are customised to fit our clients' needs. Our fit-for-purpose lifting services are aligned with our clients' objectives which, when combined with exceptional technical support, safeguards the integrity of all projects.

Concord Cranes Contact

Herman van Staden

CEO

Phone: (011) 805-8071

Cell: 083 269 9497

Email: herman@concordcranes.com

Web: www.concordcranes.com

Media Contact

Jonathan Ducie

NGAGE Public Relations

Phone: (011) 867 7763

Fax: 086 512 3352

Cell: 084 709 0167

Email: jonathan@ngage.co.za

Web: www.ngage.co.za

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