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JHI wins appointment to manage Old Mutual properties

JHI, part of the Excellerate Property Services Group, has been appointed to manage Old Mutual Life Assurance Company SA's entire property portfolio in South Africa and Namibia, from 1 April 2016.

This new property management agreement is a cost-effective solution that allows leading real estate investor Old Mutual to remain focused on the strategic asset management of its properties while experienced property manager JHI adds value to through the properties' day-to-day operations.

Commenting on the contract, CEO of JHI Nomzamo Radebe says: "We are proud to be appointed as the property managers for the Old Mutual portfolio of properties. The proposal process was rigorous. It considered key performance factors from experience and skills to compliance, cultural fit and the ability to deliver solutions that add value to the portfolio. We're thrilled that JHI was chosen as the most preferred service provider."

The agreement adds some of South Africa's most prestigious property assets to JHI's portfolio.

The Old Mutual portfolio includes 46 properties and land parcels throughout South Africa and five properties in Namibia. It is diversified across commercial property sectors with a significant retail component as well as quality office and industrial properties and two hotels.

Among the property assets are some of South Africa's most recognised and sought-after real estate, including Gateway Theatre of Shopping in KwaZulu-Natal, The Zone @ Rosebank in Gauteng and Cavendish Square in the Western Cape.

Radebe reports: "Our relationship with Old Mutual reinforces JHI position as a market leader, particularly in retail property management. This transaction boosts JHI's market share and supports our continued growth as a company."

With a track record of over 100 years in real estate, JHI is a leading property management services company that constantly finds innovated new ways to create value for its clients. JHI has grown from serving a single client to a multi-client services company with assets of R150 billion under management.

JHI is on a growth trajectory. It recently won massive contracts from performance-driven property investors including Liberty Group, Delta Property Fund and Investec Property Fund. It is also aggressively growing its business across Africa, with a footprint that now includes 11 African countries. Even with this growth, JHI's priority is giving high-quality service to clients.

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Iconic retail properties in the 2,300-building JHI-managed portfolio include Sandton City, Eastgate, Greenstone Mall, and East Rand Mall in Gauteng. JHI also manages Liberty Midlands Mall, Phoenix Plaza and The Workshop in KwaZulu-Natal. It manages Bloem Plaza in the Free State and Liberty Promenade in the Western Cape. In the Eastern Cape, JHI manages Umtata Circus, Knysna Mall and Vincent Park Shopping Centre.

For Old Mutual, JHI's property management mandate includes leasing, operations, facilities, utilities and financial management, tenant liaison, and managing key metrics – an all-encompassing property management service.

JHI also adds consulting and advisory expertise to position each property through strategic refurbishments and extensions. It is also able to assist with services such as valuations, due diligence and development.

As part of the Excellerate Property Services group, JHI offers the flexibility to extend its service line with well-established, specialised providers.

Radebe says: "This five-year contract is a strong platform to perform and give Old Mutual the value they are looking for. We're excited about it."

As part of the Old Mutual property management outsourcing arrangement, JHI has taken over the employment of over 100 people.

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