



## **Transnet partners with German KfW Ipex-Bank**

**[Johannesburg; 14 November 2019]**

State-owned-company, Transnet continues to attract strong international interest as it implements its diversified funding plan, in support of the country's freight-handling infrastructure development.

Early this week, Transnet signed a R1, 6 billion bilateral loan agreement, with a tenor of 7 years, with international investor, KfW Ipex-Bank.

"The signing of this loan agreement, demonstrates continued investor confidence in the business and their comfort with the improved governance environment, that has been driven by the new Transnet board of directors", Mohammed Mahomedy Acting Chief Executive at Transnet said.

Transnet's Acting Chief Financial Officer, Mark Gregg-Macdonald said, "This is Transnet's second loan agreement with KfW Ipex-Bank which comes with a longer tenor and larger commitment than the previous facility concluded with them 5 years ago.

During October 2019, Transnet announced that it is open to receive enquiries for its JSE-listed DMTN bonds (TN25; TN27; TN30 and TN40). There has been strong interest from investors with bonds to the value of R900 million being issued from 16 October 2019 to date.

**Ends**

**Issued on Behalf of Transnet SOC**

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