



MEDIA STATEMENT

TRANSNET CONTINUES TO ACT ON PROCUREMENT AND GOVERNANCE MATTERS

[Johannesburg, 20 August 2026] Transnet SOC Ltd ("Transnet") has noted recent reports regarding procurement-related matters at one of its operations, and wishes to provide clarity on the actions it has taken to address allegations of irregularity and strengthen governance, accountability and controls.

Transnet takes allegations of procurement irregularities seriously. In October 2024, Transnet Port Terminals (TPT) received a whistleblower report alleging irregularities relating to two tenders. TPT Chief Executive Jabu Mdaki immediately instituted an internal investigation into the allegations. Following the outcome of this process, an external forensic investigation was also commissioned and undertaken by Fundudzi Forensic Investigations.

The preliminary findings of the external investigation, received in April 2026, resulted in the precautionary suspension of the Managing Executive responsible for TPT's Richards Bay operations. Transnet is implementing the recommendations arising from the investigation, while further investigations into other matters raised in the preliminary report remain underway. The preliminary report made no findings against the TPT Executive Committee.

These investigations have resulted in tangible action, including the restriction of seven companies through National Treasury processes, and disciplinary action against employees implicated in theft, corruption and fraudulent activities. To date, 45 employees, including managers, have been dismissed.

A number of investigations and disciplinary processes remain underway, including matters relating to Richards Bay Terminals. Where necessary, these processes are being pursued in collaboration with relevant law-enforcement agencies. In this regard, following the Fundudzi investigation, Transnet has logged a formal complaint with the Directorate for Priority Crime Investigation (DPCI) in terms of section 34 of the Prevention and Combating of Corrupt Activities Act. The matter has been referred to the Durban Serious Corruption Investigation Unit.

Transnet is also strengthening its governance and control environment in response to the findings and recommendations arising from these processes.

Transnet has also noted unsubstantiated statements in recent reports regarding the alleged involvement of certain executives in the blacklisting processes. While Transnet respects the role of the media in reporting matters of public interest, it is important that allegations are appropriately verified and that reporting reflects the available facts.

Several of the executives named were either not employed by Transnet or were not involved in the relevant process when the blacklisting process commenced in April 2022. The blacklisting process fell within the relevant Governance functions, and the individuals concerned did not have a role in processing the matter.

Transnet remains committed to the highest standards of governance, accountability and integrity and maintains a zero-tolerance stance towards fraud, theft, corruption and any form of impropriety. The organisation will investigate credible allegations, take appropriate action where wrongdoing is established and strengthen its controls to protect the integrity of its operations.

Further information will be provided at the appropriate time, subject to the requirements of ongoing investigations and applicable law.

ENDS

Issued on behalf of Transnet SOC Ltd

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