



MEDIA STATEMENT

TRANSNET AND RECOGNISED LABOUR UNIONS COMMENCE WAGE NEGOTIATIONS

[Johannesburg, 5 March 2025] Transnet SOC Ltd ("Transnet") has tabled a revised three-year wage offer to its recognised labour unions, United National Transport Union (UNTU) and South African Transport and Allied Workers' Union (SATAWU).

The current three-year wage agreement, which was concluded in October 2022, comes to an end on 31 March 2025.

The revised offer - which includes basic salary and related components (13th cheque and pension fund contribution), medical aid subsidy, and housing allowance - entails:

Year 1: CPI +1 (4,5% increase)

Year 2: CPI +0,5 (5% increase)

Year 3: CPI +0,5 (5% increase)

This represents a cumulative 14.5% wage increment over the three years.

Transnet considers the offer to be reasonable and fair given the current financial and operational challenges and takes into consideration the cost of living, the wellbeing of employees, job security and the long-term sustainability of the organisation.

Critically, a three-year wage agreement provides a more stable and predictable environment for all parties involved.

Transnet looks forward to a constructive dialogue that prioritises open communication and mutual understanding and remains committed to concluding the wage negotiations speedily and amicably, in the interests of employees, the company, customers and the economy.

Whilst the parties have not settled on this offer, engagements are ongoing. A speedy conclusion of the negotiations will enable Transnet to focus on its immediate strategic priorities of improving operational and financial performance, while positioning the organisation for future growth, thereby ensuring job security for current and future generations of South Africans.

ENDS.

Issued on behalf of Transnet SOC Ltd

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