



## **PRESS RELEASE:**

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### **Kagiso Media enters the TVET market as Juta and Company acquires a controlling share in Future Managers**

Juta and Company (Pty) Ltd (Juta) and Future Managers (Pty) Ltd (Future Managers) are delighted to announce that the agreement whereby Juta will acquire a controlling share in Future Managers, announced in November 2016, has been unconditionally approved by the Competitions Commission and is effective as of 1 February 2017.

Future Managers is the leading publisher of technical and vocational textbooks in South Africa. The transaction extends Juta's existing publishing footprint into the Technical and Vocational Education and Training (TVET) sector while offering Future Managers access to infrastructure and market reach, technology and investment to further support business growth.

Pieter Bruwer, CEO, and Nickey Cilliers, Executive Director, remain as managing shareholders and will continue to operate the business in the interest of the shareholders. The current Future Managers operation and staff complement will continue to deliver the excellent products and services that the market has come to expect from the Future Managers brand.

Commercial Director for Kagiso Media, Megan Marinus, says, "We are excited to work with Future Managers and continue to support the growth of Future Managers as a leading provider of TVET content. This acquisition indicates Kagiso Media's commitment to the development of education in South Africa, at this important time in our country's skills development requirements. With Juta's role in textbook publishing, and Kagiso Trust's focus on providing quality education for all, this acquisition will strengthen Kagiso Media's footprint in the education space."

Sakkie de Villiers, Financial Director of Juta, adds, "Juta has great respect for the Future Managers brand, and for the excellence that this company has delivered to the Technical and Vocational sector over the years. Juta seeks to support Future Managers' growth as a widely recognised leader in skills development, and to empower Future Managers to grow into new markets and services."

Said Pieter Bruwer, CEO of Future Managers, "Our roots are in Africa, our heart is in education and our mind is in colleges. So when Juta, a truly empowered South African publisher, approached us to join forces we saw it both as a compliment and as an opportunity to further grow our company in the college sector. TVET colleges are at the core of the skills transfer our country so desperately needs. I think it is fair to say that if colleges don't succeed our country will struggle. The synergy between Juta and Future Managers will strengthen our ability to better serve this critical sector."

### **About Future Managers**

Future Managers was born out of a vision to add real value to people development throughout southern Africa. Formally starting as a college publisher in 1997 with a wide range of Nated textbooks and lecturer guides for TVET colleges, Future Managers has expanded to include NCV titles which are in high demand, and publishes niche, technology-focused textbooks for the FET school curriculum. Their practical, relevant, high-quality learning material deploys digital platforms which complement the traditional offering, to enable an enhanced teaching and learning experience for students and lecturers.

### **About Juta**

Founded in 1853, Juta is an iconic South African brand and the largest local publisher of tertiary student textbooks in the fields of Commerce, Accounting, Communications, Social Science, Health, Education

and Law, all available in e-book format or for digital deployment at institutions. Juta's schools offering focuses on literacy and the teaching of reading with its iconic *Key Links* Graded Reading series. Juta is also the leading South African provider of legal and regulatory information serving practitioners' needs through access to a vast repository of legal and regulatory content via its electronic legal research platform, publications and services.

Building on a heritage of quality content while embracing the power of technological advances, Juta's vision is to be South Africa's trusted provider of technology-enabled information and learning solutions that enhance performance.

Juta is a wholly owned subsidiary of Kagiso Media. Kagiso Media is a black-controlled company with interests in substantial media assets through its subsidiaries, joint ventures and associates. Other assets include Jacaranda FM, East Coast Radio, Mediamark, Kaufman Levin Associates, Knowledge Factory, Urban Brew Studios, ReelAfrican, Mega8 eSports, Adjoin Media and Global Media Alliance Broadcasting Company (GMABC) in Ghana. It has interests in other radio stations such as OFM, Heart FM, Gagasi FM and Kaya FM. Its mission is to continuously deliver innovative media and information solutions that facilitates beneficial human connection. Kagiso Media is wholly owned by Kagiso Tiso Holdings ("KTH").

One of the ultimate shareholders of the wider group is Kagiso Trust which is one of South Africa's leading development agencies, working towards freedom from poverty through their programmes in education, socio-economic development and institutional capacity-building. As one of the oldest black-led organisations in the country, Kagiso Trust has contributed meaningfully to uplifting the plight of education in some of the most marginalised areas across the country. With Juta's role in textbook publishing, and Kagiso Trust's focus on providing quality education for all, this acquisition will strengthen Kagiso Media's footprint in the education space.

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