



EMBARGO: Tuesday, 12 November 2013, 12.00pm

Juta and Company to sell Juta Bookshops to Protea Booksellers

Juta and Company Limited (Juta) and Stassen Boekwinkels CC have signed an agreement whereby Protea Bookshops will acquire the assets in Juta's retail operation as a going concern and will see the rebranding and integration of the existing Juta Bookshops into the Protea operations.

This agreement supports Juta's intent to exit from the business of retailing books to build on their position as the leading South African provider of legal and regulatory information and student textbooks, and focus on technology-enabled learning and information solutions. The transaction positions Protea as one of the leading Academic, Educational and Professional retail chains in South Africa.

Lynne Du Toit, CEO of Juta and Company comments, "While book retailing remains an important distribution channel for Juta publications, it is no longer a strategic imperative for Juta to continue to own this part of the value chain. In pursuing this exit strategy, our priority has always been our people, and our key objective was to secure the ongoing operation of the stores and preserve as many jobs as possible while ensuring the longevity of the retailing channel. While this is an historic departure for the 160-year-old company, Juta remains a strong and financially stable enterprise with an excellent performance track record. This transaction will allow us to focus more keenly on our strategy to deliver technology-enabled content and solutions in the interest of our customers' emerging needs."

Nicol Stassen, owner and Managing Director of Protea Bookshops says, "Protea is an established and successful 21-year-old company that specialises in retailing to academic students. The acquisition of the Juta stores allows us to seamlessly expand our footprint and market share while we continue to deliver good service in line with our excellent reputation. This is also good news for students at a number of tertiary institutions as Protea has become synonymous with offering university textbooks at the lowest prices at the tertiary institutions where we have bookshops."

END.

Juta and Company Ltd Directors:

Dr E Links (Chairman), Prof JD Volmink, LR du Toit (CEO), AI van Niekerk,
IAJ de Villiers (Financial Director), MR van Zyl, K Nash,
D Mtshali (Company Secretary)

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Note to editors:

About Protea:

Since its establishment in 1992, Protea Book House has grown into one of the leading retailers of academic textbooks. The acquisition of Juta Bookshops will result in a chain of 15 bookshops, effectively doubling the number of Protea bookshops, which will make Protea the second largest retailer of university textbooks in South Africa. In addition to its retailing business, Protea Book House is also a leading publisher of English and Afrikaans books in South Africa, publishing about 120 new titles per annum.

About Juta:

Since its inception in 1853, Juta has become the leading South African provider of legal and regulatory information, including the iconic South African Law Reports widely regarded as the pre-eminent source of case law and legal precedent in South Africa. Jutastat was among the first in the world to publish legal information electronically on CD-Rom followed by user-friendly internet-based solutions. Juta is also the largest local publisher of quality student textbooks in the fields of Commerce, Accounting, Communications, Social Science, Health, Education and the Law.

Through the application of digital technology Juta seeks to make available its wealth of information and learning content via tools and solutions that enhance practitioner performance and also support learning. Future product ranges will include legal and regulatory performance support tools and end-to-end solutions, virtual learning environments and e-learning courseware.

Juta is a wholly owned subsidiary of Kagiso Media Limited.

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