



## **PRESS RELEASE:**

Wednesday 9<sup>th</sup> November 2016

### **Juta and Company to acquire a controlling share in Future Managers**

Juta and Company (Pty) Ltd (Juta) and Future Managers (Pty) Ltd (Future Managers) have reached an agreement whereby Juta will acquire a controlling share in Future Managers. The transaction, which is subject to Competition Commission approval, extends Juta's existing textbook publishing footprint into the TVET sector while offering Future Managers access to infrastructure and market reach, technology and investment to further support business growth.

Following the transaction, Future Managers' existing managing shareholders, Pieter Bruwer, CEO, and Nickey Cilliers, Executive Director, will continue to operate the business in the interest of the shareholders.

Said Lynne Beachy Head, CEO of Juta and Company, "We admire and respect the business that Future Managers has built over the years to become the leading publisher in the TVET sector. With Juta's legacy and capabilities we are keen to support the growth of Future Managers as a leading college content champion at this pivotal time in our country's skills development requirements, and to leverage their quality content into new markets and services."

She adds, "Future Managers' values, vision and the quality of their publications strongly resonate with Juta's and we see great potential for the further growth of Future Managers in the new structure."

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 and is wholly owned by Kagiso Tiso Holdings ("KTH"). Mark Harris, CEO of Kagiso Media, says, "Kagiso Media's mission is to continuously deliver innovative media and information solutions that facilitate beneficial human connection. We believe that this partnership speaks to our mission and enables Juta to diversify its offering. We look forward to a long and mutually beneficial relationship with Future Managers."

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 Juta's footprint in the education space.

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