



## Manitou: Columba Leadership Trust acquires a 26% stake in Manitou Southern Africa

**Ancenis and Johannesburg, 5 November 2018** - Manitou Group announces the sale of 26% of the share capital of its subsidiary Manitou Southern Africa (previously a 100% subsidiary) to the South African charitable Trust Columba Leadership Trust. This transaction allows the Manitou Group to strengthen its commitment to South Africa by meeting the highest standards of the Broad-based black economic empowerment.

Broad-based black economic empowerment (B-BBEE) is a South African government policy to advance economic transformation and enhance the economic participation of black people (African, Coloured and Indian people who are South African citizens) in the South African economy. The purpose of B-BBEE is to bridge the gap between theoretical and substantive equality to ensure that all people in South Africa fully enjoy the right to equality. The programme is structured around fifteen points covering the diversity of employees, vocational training, the selection of partners who are themselves strongly committed to the B-BBEE, socio-economic development, etc. The level of performance achieved by the company is measured by means of a rating that is part of the selection criteria for access to certain markets.

By completing this transaction, Manitou Southern Africa is expected to achieve the highest level of B-BBEE certification for a company not owned exclusively by black shareholders in the coming weeks. This B-BBEE level will enable the company to meet the highest obligations of the mining markets and the public sector.

Steve Ryder, Vice President Africa and Middle East and Managing Director of Manitou Southern Africa said: *"We are delighted with this transaction which reinforces Manitou's contribution to South Africa. Having been present in the country for more than 25 years, we are entering a new era that further entrenches our presence in a country where we want to continue to invest for the long term."*

Michel Denis, CEO of the Manitou Group, said: *"By partnering with the Columba Leadership Trust, whose values and projects are designed to support adolescents in difficult situations, we are strengthening our actions in education, one of the key objectives of our social commitment."*

Tracy Hackland, CEO of Columba Leadership Trust said: *"We are delighted to have acquired a shareholding in a company with the track record and reputation for excellence of Manitou Southern Africa. This investment provides Columba with a sustainable source of revenue to support its programmes in underprivileged schools, while Manitou South Africa benefits from Columba Leadership's status as a level 1 B-BBEE contributor."*



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## **About Manitou Group**

Manitou Group, the world leader in rough-terrain handling, designs, produces, distributes services equipment for the construction, agricultural and industries.

The group's product lines include fixed, rotating and heavy tonnage rough-terrain telehandlers, rough-terrain, semi-industrial and industrial masted forklifts, backhoe loaders, skid-steer loaders, track loaders, articulated loaders, aerial work platforms, truck-mounted forklifts, warehousing equipment and attachments.

Through its iconic brands, Manitou, Gehl, and Mustang by Manitou, and its network of 1,500 dealers worldwide, the group offers the best solutions by creating optimum value for its customers.

Headquartered in France, the group recorded a sales of €1.6 billion euros across 140 countries in 2017, and it employs 4,200 people who are all resolutely committed to customer satisfaction.



## **Manitou Southern Africa**

A 74% subsidiary of Manitou Group and 26% of the Columba Leadership Trust, Manitou Southern Africa distributes and services equipment for use in the mining, construction, agriculture and industrial sectors in Southern Africa.

Based in Johannesburg and Cape Town, the company has a turnover of 439 MZAR (29 M€) in 2017 and employs 103 people.



## **Columba Leadership Trust**

Columba Leadership is a national Not-For-Profit Organisation with a 9-year track record in South Africa. Columba partners with high schools serving economically disadvantaged communities. This partnership extends over a period of 3 years during which the school stakeholders are equipped to build the kind of school culture that can bring out the best in young people and support their development as people, as leaders, and as future employees in the 21st century.

The effective engagement of young people, the promotion of values, connecting young people to a sense of purpose greater than self-interest by involving them in social change projects, and building powerful and supportive partnerships between adults and youth in schools has proven immensely successful.

To date Columba has graduated 7207 participants (20% of these being Principals and educators and the balance Grade 9 or 10 learners) from its values-based leadership academy. We have partnered with 184 high schools around the country. Schools report an improved school culture as a result of the programme and the effective implementation of a range of youth-led adult supported social change projects. Educators report significant contribution to their professional development and interactions with learners.