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Media Release

Saldanha Bay's new wave of success

- *SBIDZ-LC: single greatest project the Government has embarked upon in the Western Cape*
- *The company is re-branded as the Saldanha Bay Energy and Maritime Services Centre*
- *Strategic outcomes based on the company's vision of Saldanha Bay's priority as a place for people, prosperity and profit*

Saldanha Bay IDZ Licencing Company SOC Ltd (SBIDZ-LC), the single greatest project the Government has embarked upon in the Western Cape, continues to ride the waves of success it has enjoyed since its launch in 2013.

Chief Executive Officer Kaashifah Beukes said the journey to create a vibrant hub of opportunity, job creation and sustainable growth utilising the special economic zone legislation as a catalyst had entered an exciting new phase.

"Whether we like it or not, COVID-19 forced us to reconsider our mandates and has challenged our orthodoxies and methodologies," she said. "This has required rearranging our priorities and redefining our goals and objectives."

It has also renewed the company's determination to remain an essential contributor to South Africa's economic recovery. This contribution required re-imagining Saldanha Bay through collaboration with its shareholder, investors, programme partners and stakeholders to devise a set of business goals, and to re-brand the company as the Saldanha Bay Energy and Maritime Services Centre (SBEMSC).

The new business goals focus on four strategic outcomes based on the company's vision of Saldanha Bay's priority as a place for people, prosperity and profit. The first goal, which centres on the people, is to increase our contribution to local and regional employment and productivity. Second, we want to build a strong and competitive local and regional value chain for the energy and maritime services industry to ensure sustainable prosperity. This value chain links to our third goal, namely the creation of accountable professional business relationships among all our stakeholders. And, finally, to increase value for our shareholder and stakeholders to ensure they can develop profitable businesses.

Beukes pointed out that the hard work over the past year, especially with the Government Technical Advisory Centre (GTAC), SARS and InvestSA resulted in 70% of the zone being declared a Customs Control Area (CCA).

"We will continue our work with them to finalise and introduce new standard operating protocols for this Freeport environment and satellite one-stop-service," said Beukes. "This helped us achieve our 2019 annual target of nine signed operational tenants at financial year-end. For the first time since our inception, our tenants are substantively contributing to revenue."

She went on to say that the re-branded company had several important goals over the next three to five years. "We aim to

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The Saldanha Bay IDZ Licencing Company SOC Ltd (SBIDZ-LC) is a joint initiative of the Department Trade & Industry (the dti), the Western Cape Government's Department of Economic Development & Tourism (DEDAT), and the Saldanha Bay Municipality (SBM).

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*Board Chairperson

reach break-even from provincial funding by 1 April 2023 through the reconfiguring our operational expenditure to revenue-generating investments, prioritising investment strategies and by accommodating growing investment interest,” she said.

“The next phase of the Company must be led from the principle of being an agent of focused, sustainable economic transformation and recovery,” said Beukes. “This requires investment in additional infrastructure, equipment, and facilities to support growth in the energy and maritime sector, to take hold of unfolding opportunities across the African market.”

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NOTE

The Saldanha Bay Industrial Development Zone Licencing Company SOC Ltd (SBIDZ-LC) is the first Special Economic Zone (SEZ) to be located within a port and is the only sector-specific SEZ in South Africa catering specifically to the oil and gas, maritime fabrication and repair industries and related support services. It was formally awarded an Operator’s Licence on 31 October 2013, marking the formal beginning of its 30-year journey to create a vibrant hub of opportunity, job creation and sustainable growth utilising the SEZ legislation as a catalyst. Saldanha Bay is the largest and deepest (23m draught) natural port in the southern hemisphere and is the perfect place to accommodate and service a wide range of vessels. It is ideally situated to service East and West African sea traffic, and providing a linkage point for both African and international market. The SBIDZ will operate as a Freeport with streamlined investor procedures supported by its Ease of Doing Business model. The company is committed to developing a competitive and profitable zone for industry investors and local businesses and in creating sustainable growth for all partners and stakeholders while ensuring a better future for the community of Saldanha Bay.

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