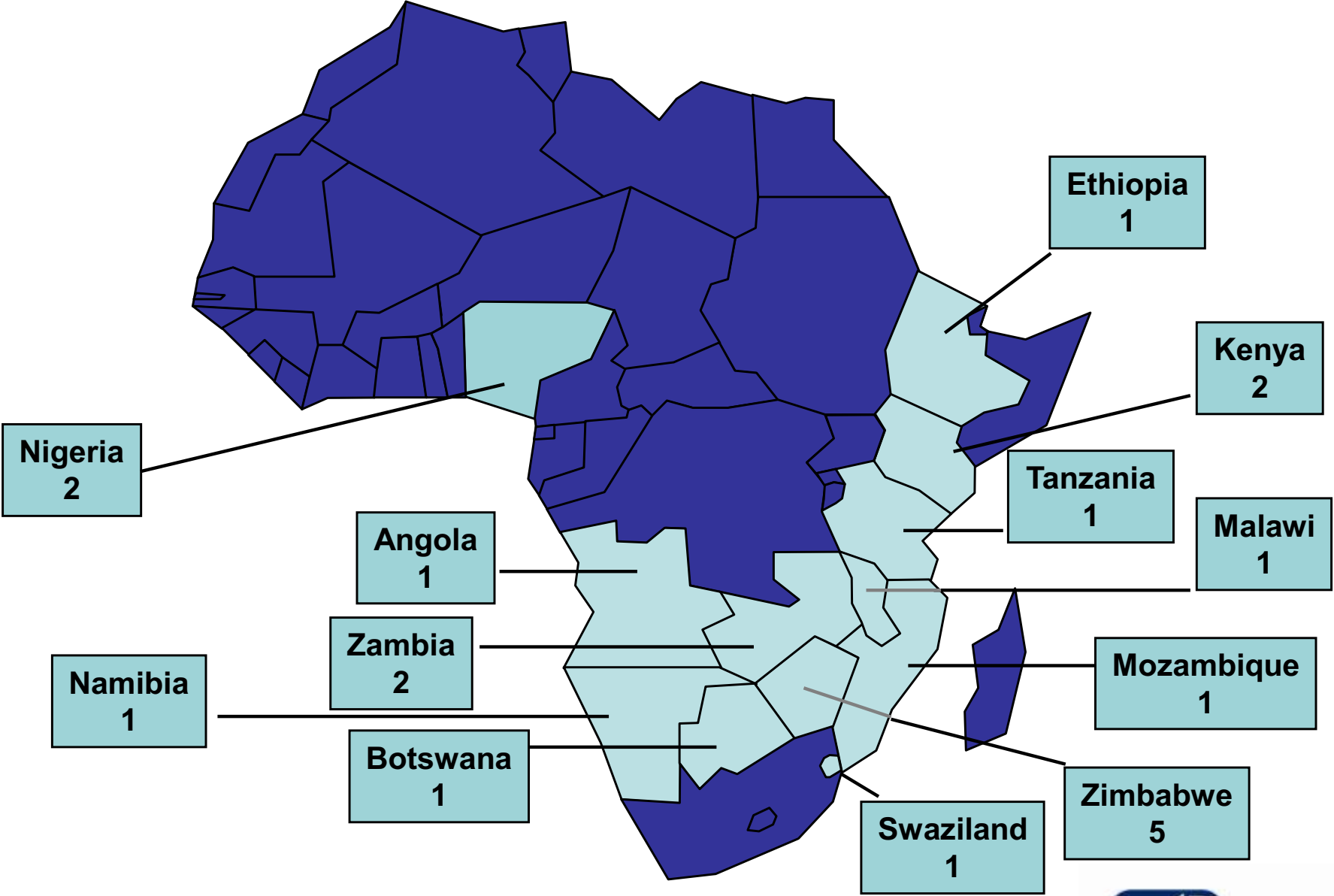


Investec Africa Conference

Nampak Growth Strategy in Africa

- **An overview of Nampak in Africa**
- **Our presence on the continent**
- **Strategy and growth opportunities**

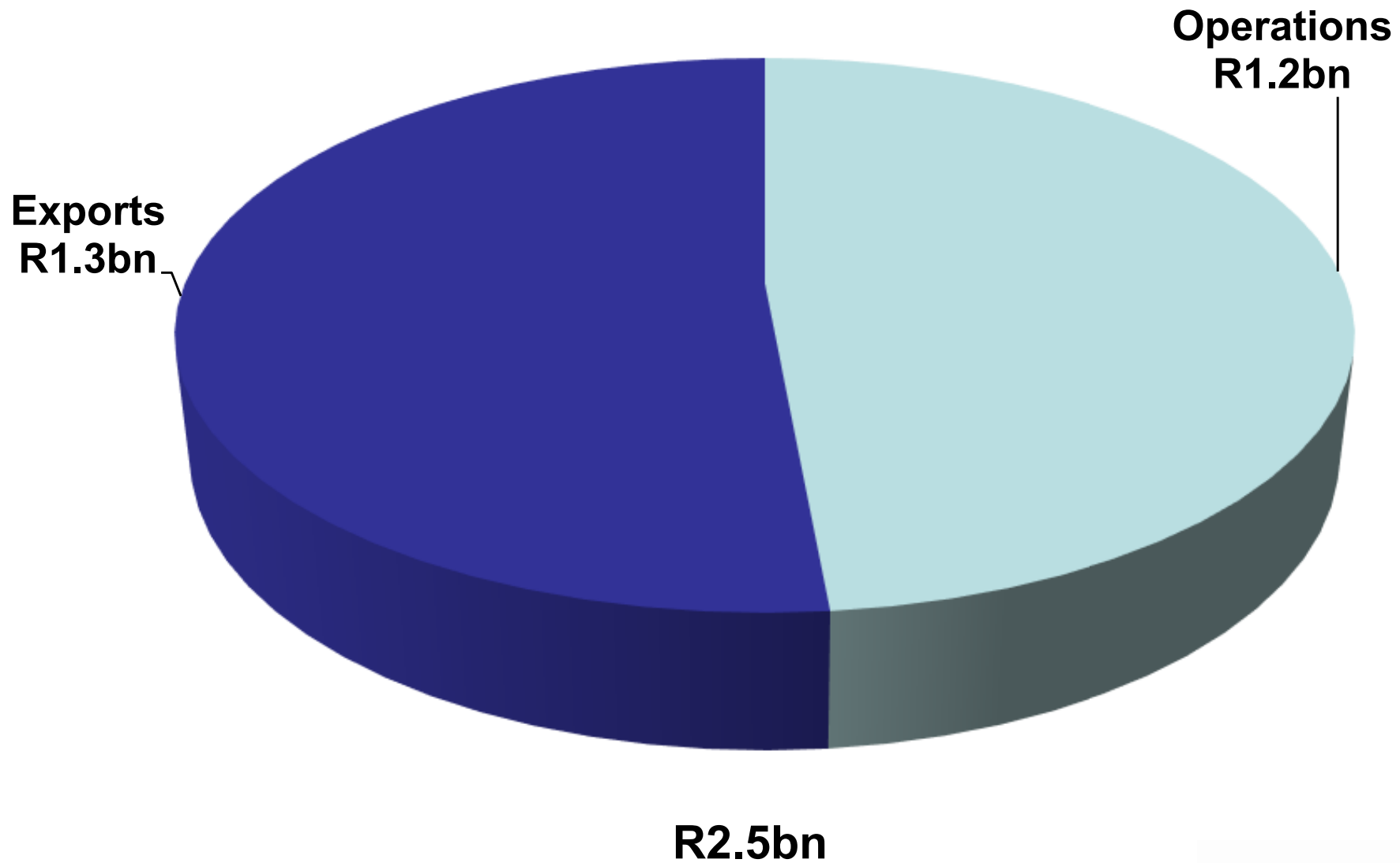
Nampak in Africa



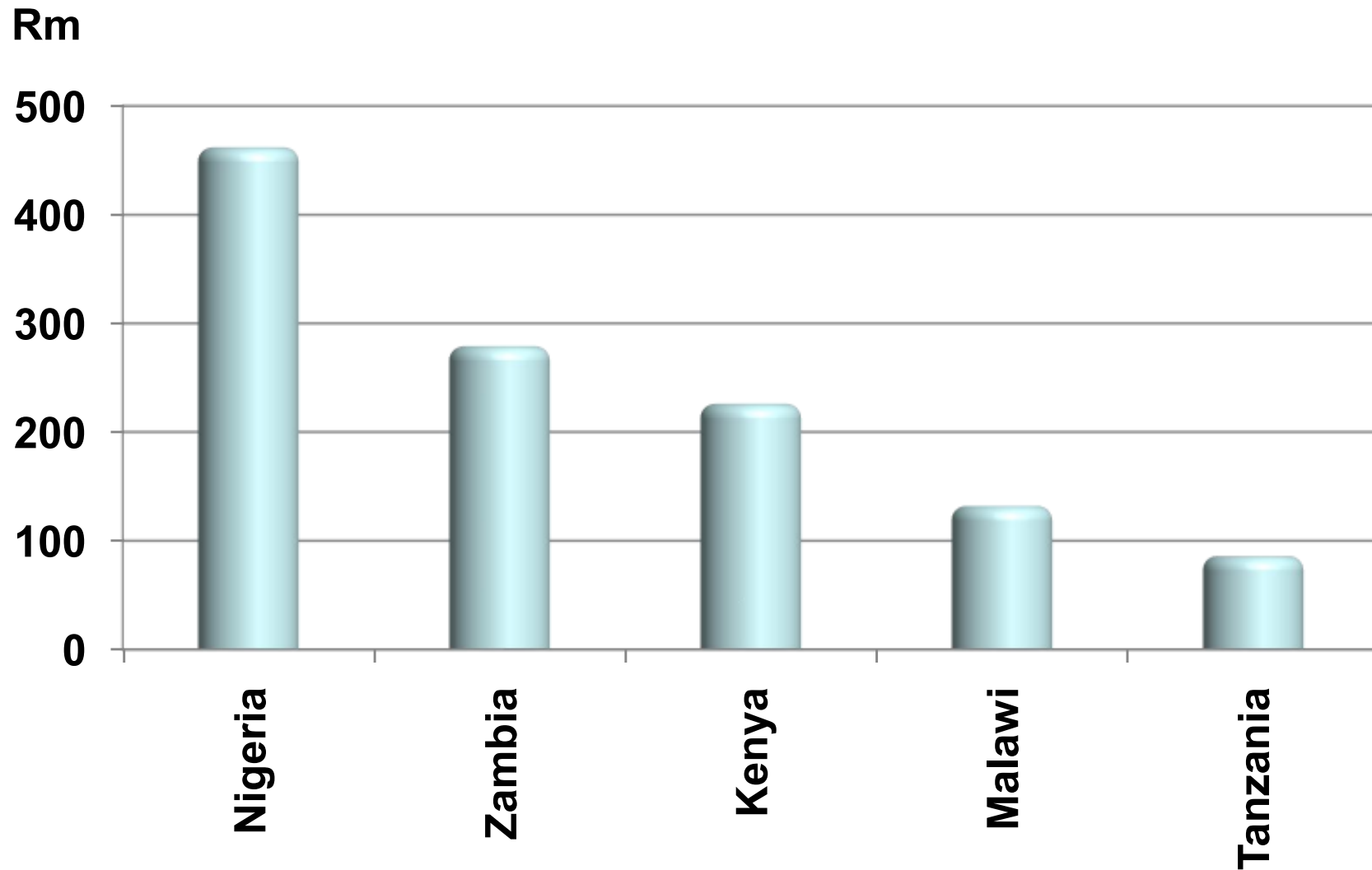
Statistical Overview 2010

Countries	12
Operations	19
Turnover	R1 213m
Trading Profit inc fees earned offshore	R120m
EBITDA	R130m
Assets	R1 412m
Capital expenditure	R228m
Employees	2 000

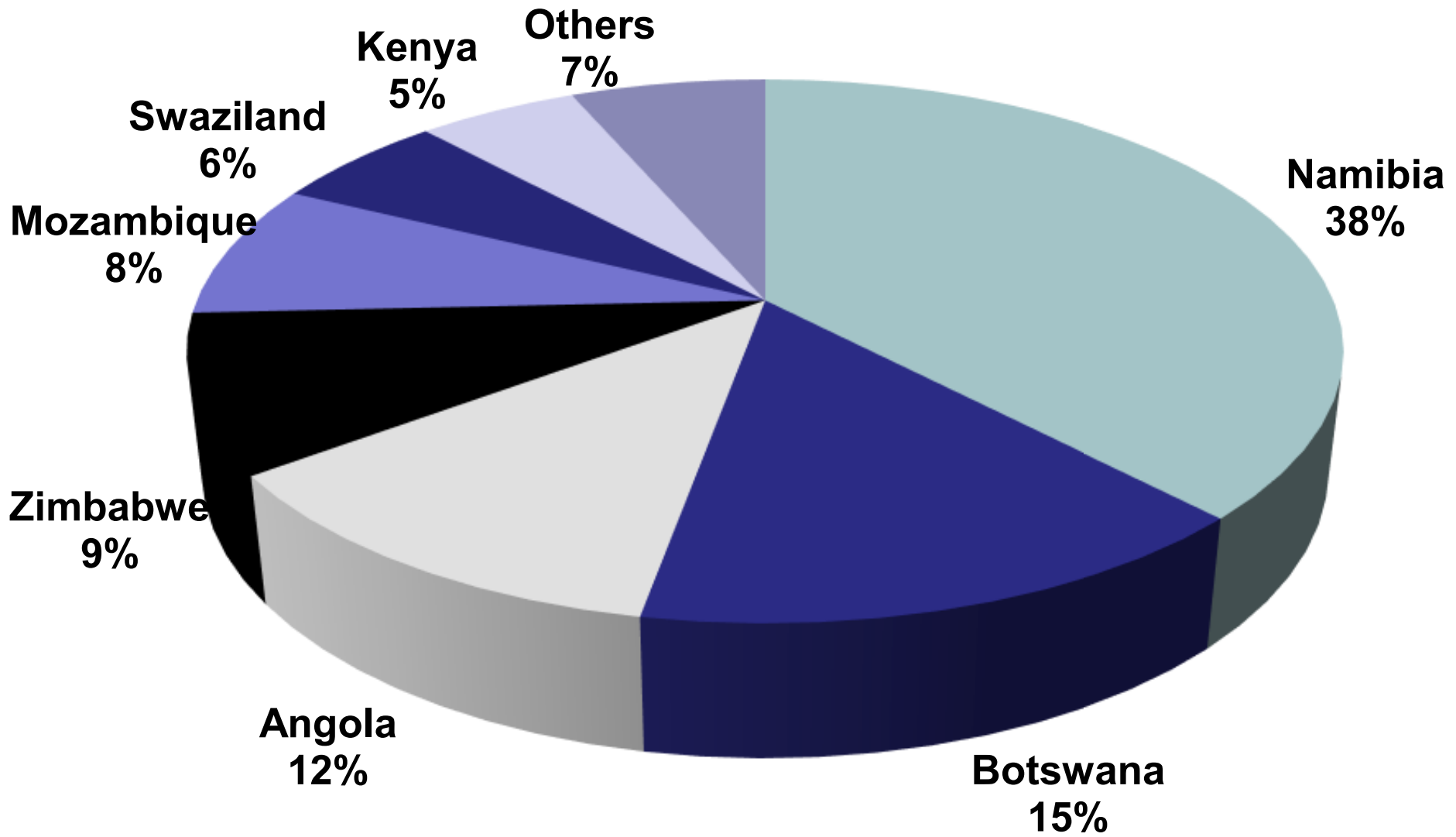
Total Turnover Generated from Africa



Revenue in Major Countries



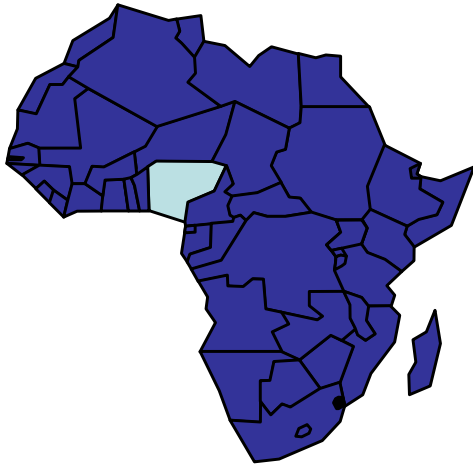
Exports to Africa



R1.3bn

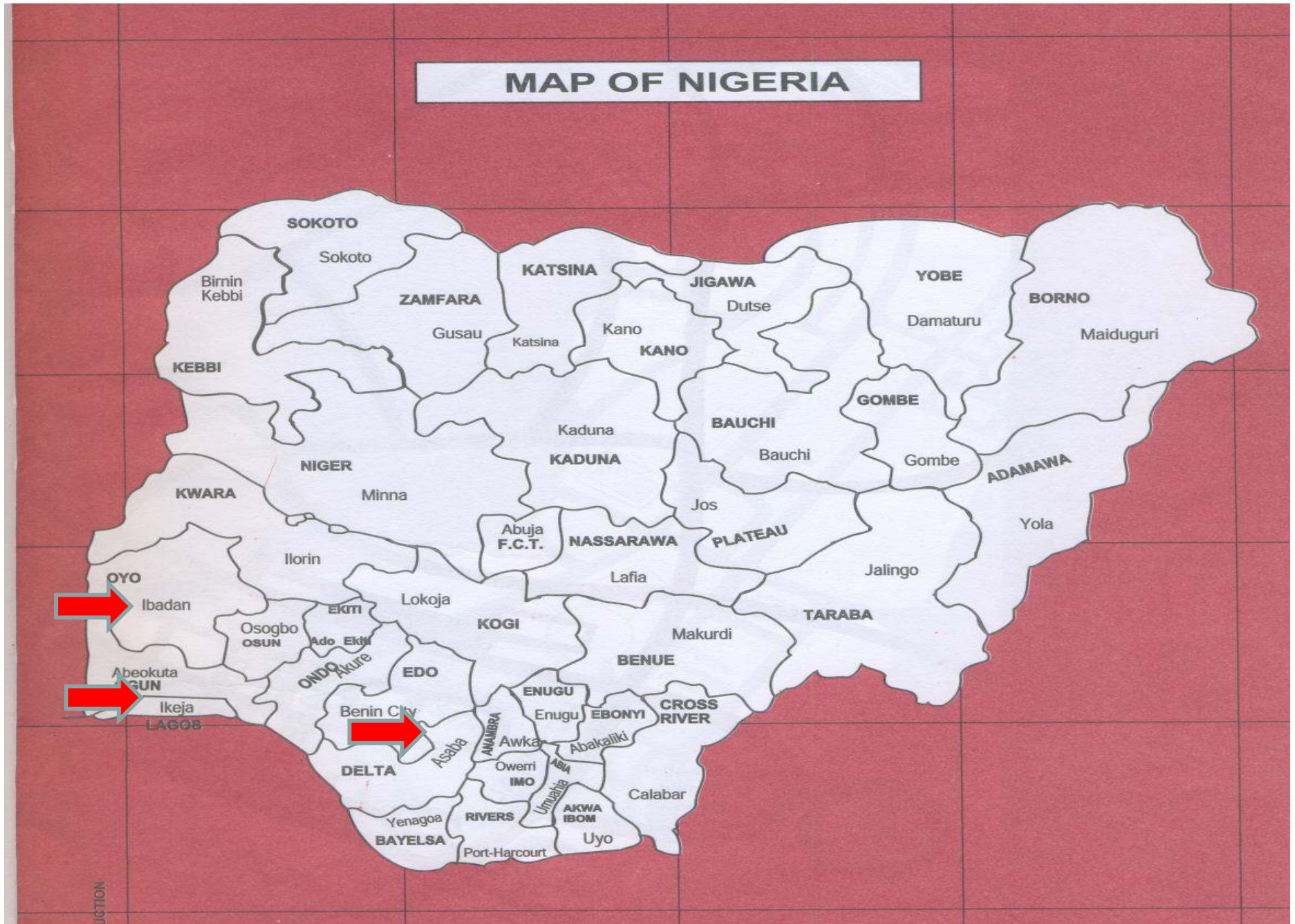
Our Presence on the African Continent





- **100% of Cartons & Labels**
 - **Cigarette cartons**
 - **Folding cartons**
 - **Labels**
- **57% of Nampak Nigeria**
 - **Food and general cans**

Nampak Nigeria



- **Established operation now with good skills and equipment**
- **Underpinned by 10 year supply agreement to BAT**
- **Good growth prospects in beer labels and FMCG multi-nationals**









The Federal Ministry
of Health warns that
smokers are liable
to die young.



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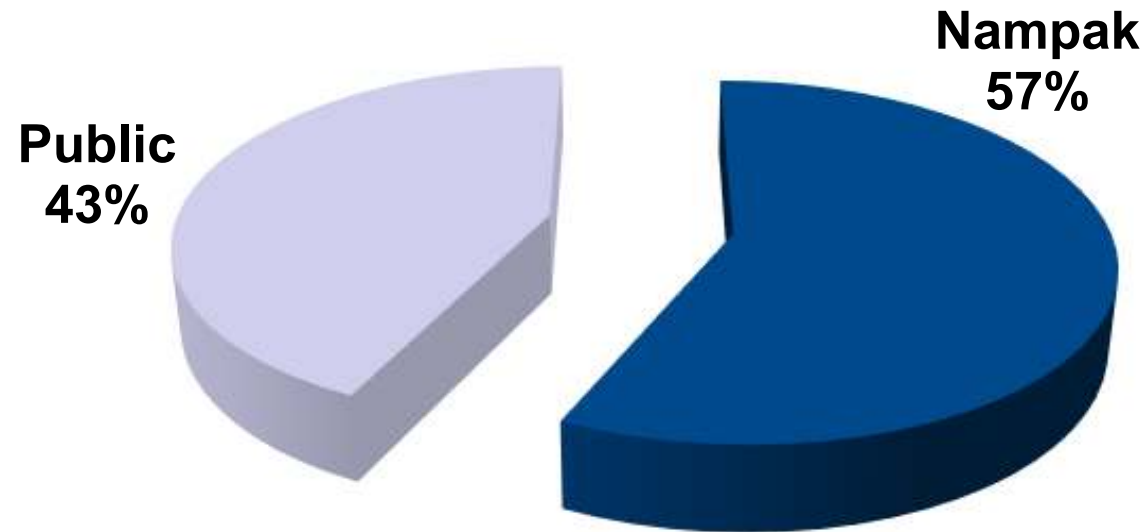


The Federal Ministry
of Health warns that
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to die young.

Non-Cigarette Business in Nigeria



Shareholding



- Only two major independent players in metal packaging

Nigeria Metals Manufacturing Equipment

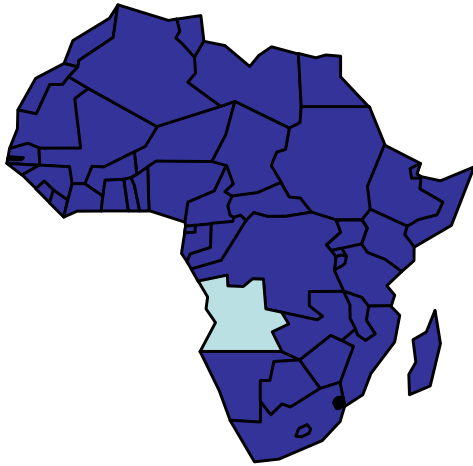


Nigeria Metals Manufacturing Equipment



Nigeria Metals Products



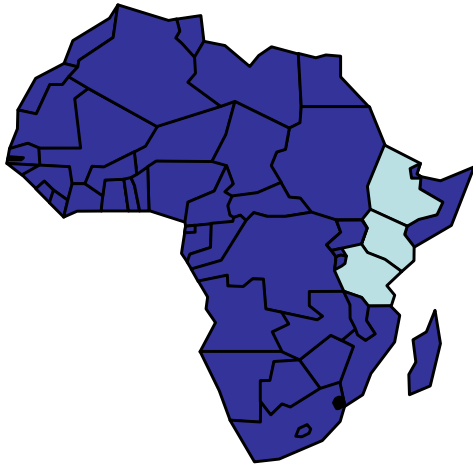


- **Greenfield expansion**
- **\$160m beverage can plant**
- **700m cans per annum capacity**
- **Market estimated to be >1bn cans**
- **Contracts with major customers**
- **Due for commissioning in April 2011**
- **Revenues of >R500m in full year**
- **30% equity partner**









- **Entered territory via acquisitions**
- **4 factories**
- **Bullpack 49% – paper sacks**
- **Crown Cork 100% – crowns, food and general cans**

- **Only 4 major independent players in metals**
- **Good manufacturing base in Kenya**
- **Substantial growth in the beverage sector**

Nampak Kenya Manufacturing Facility



Nampak Kenya Manufacturing Facility

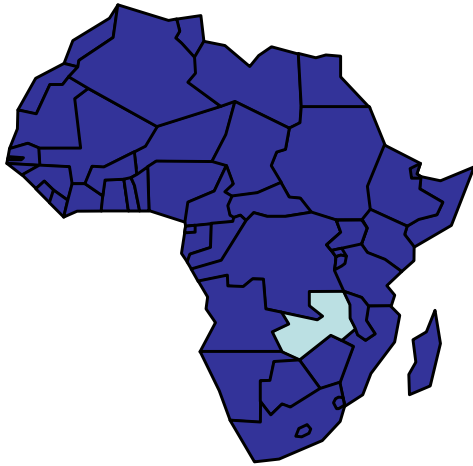


Nampak Kenya Manufacturing Facility



Tanzania Cans





Mini Nampak

Liquid Paper & Plastic

Steel drums

Paper & Board

Crowns

Plastic crates

Zambia Liquid Packaging Equipment



Zambia Liquid Packaging Products



Zambia Rigid Plastics Products



Zambia Beer Labels



Zambia Folding Cartons

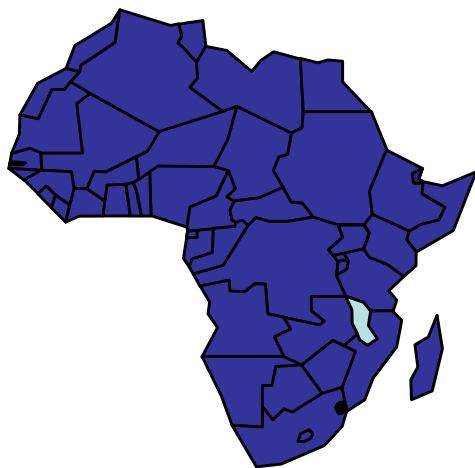


Zambia Sugar Bags



Zambia Crowns





- **60% of Packaging Industries Malawi**
- **Corrugated boxes mainly for tobacco**
- **Sorghum beer cartons**
- **Sacks**

Packaging Industries Malawi



Malawi Corrugated Equipment

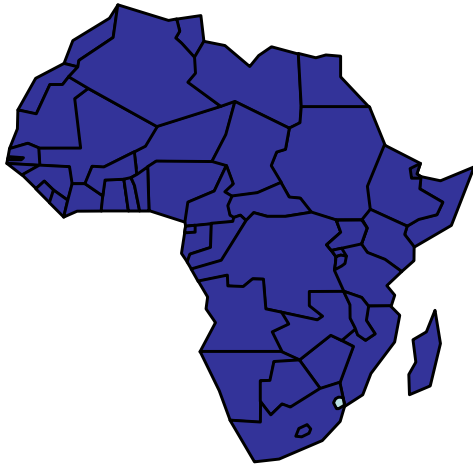


Malawi Liquid Cartons Manufacturing



Products made in Malawi





- **Corrugated box operation supplying mainly agricultural customers**



Nampak Corrugated Swaziland

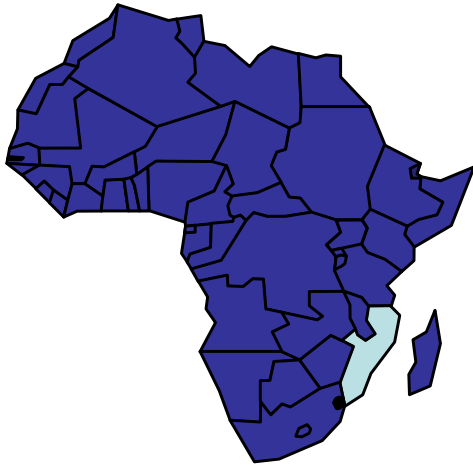


Imagery Date: Jul 28, 2009

©2010 Google
©2010 Europa Technologies
Image ©2010 GeoEye
26°30'13.33" S 31°18'16.34" E elev. 619 m

©2009 Google

Eye alt 1.20 km



- **50% of Crown Mozambique**
- **Crowns for beverage bottles**
- **Only local manufacturer**

Mozambique

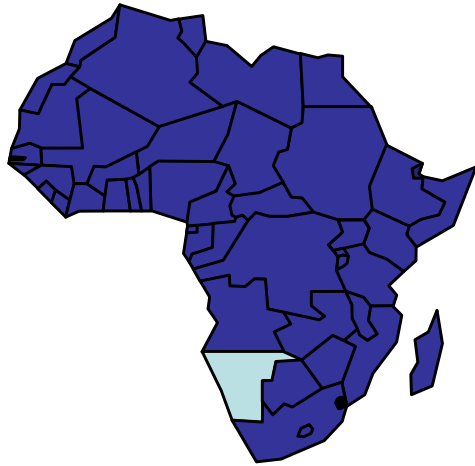


Mozambique Manufacturing Equipment



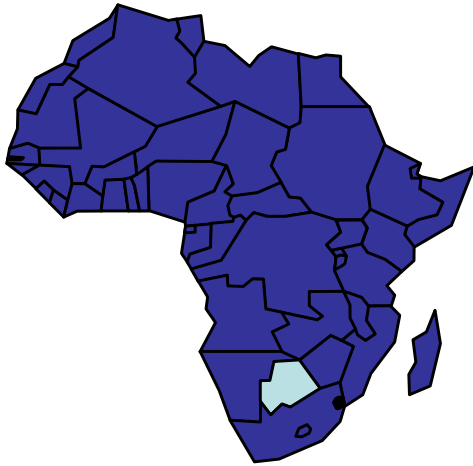
Crowns made in Mozambique





- **PET bottle in-plant in Windhoek for Namibia Beverages (Coca-Cola)**
- **Produce 20-25m bottles per annum**





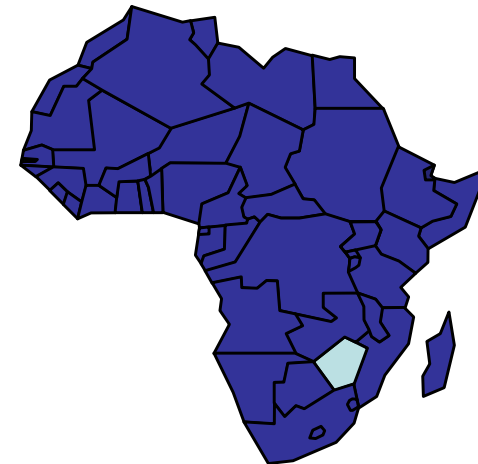
- **Milk and juice bottle plant**
- **Major customers – Clover and Sally Dairies**
- **Produce 20-25 million bottles per annum**



Nampak Liquid Packaging Botswana



- **Good growth prospects (tobacco / sacks)**
- **Indigenization Laws**
- **Political Stability**
- **Not full management control**
- **Adopt a wait and see attitude**



Company	Shareholding	Products
Hunyani	39%	Cartons, corrugated, sacks
Megapak	49%	Crates, rigid plastics
CMB	100%	Cans, rigid plastics

- Largest packaging company in Zimbabwe

2009 Financial Highlights	US\$ 000
Revenue	23 295
Profit before tax	576
Market cap	12 688
Net assets	27 577

Hunyani Corrugated



Hunyani Cartons & Labels



Hunyani Corrugated and Sacks Products



Hunyani Cartons & Labels Products



CMB Zimbabwe



CMB Zimbabwe



Nampak Zimbabwe Metals Factory



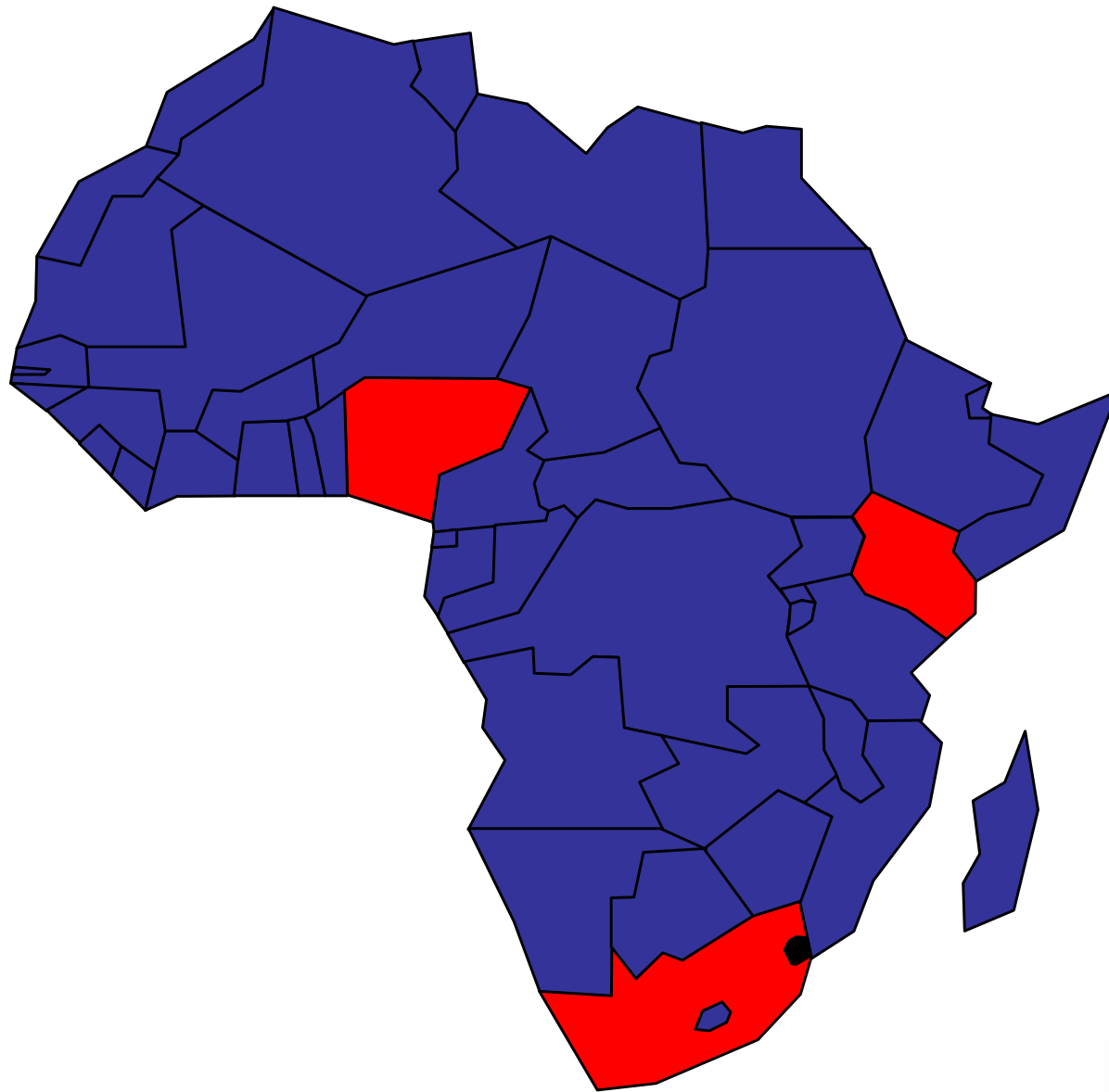
Zimbabwe Metals Products



Strategy and Growth Opportunities

- **Build a market base through exports**
- **Establish local manufacture when critical mass achieved**
- **Diversify established manufacturing base to other Nampak products**
- **Create hubs in key growth areas and trading blocks**
- **Follow major Nampak customers**

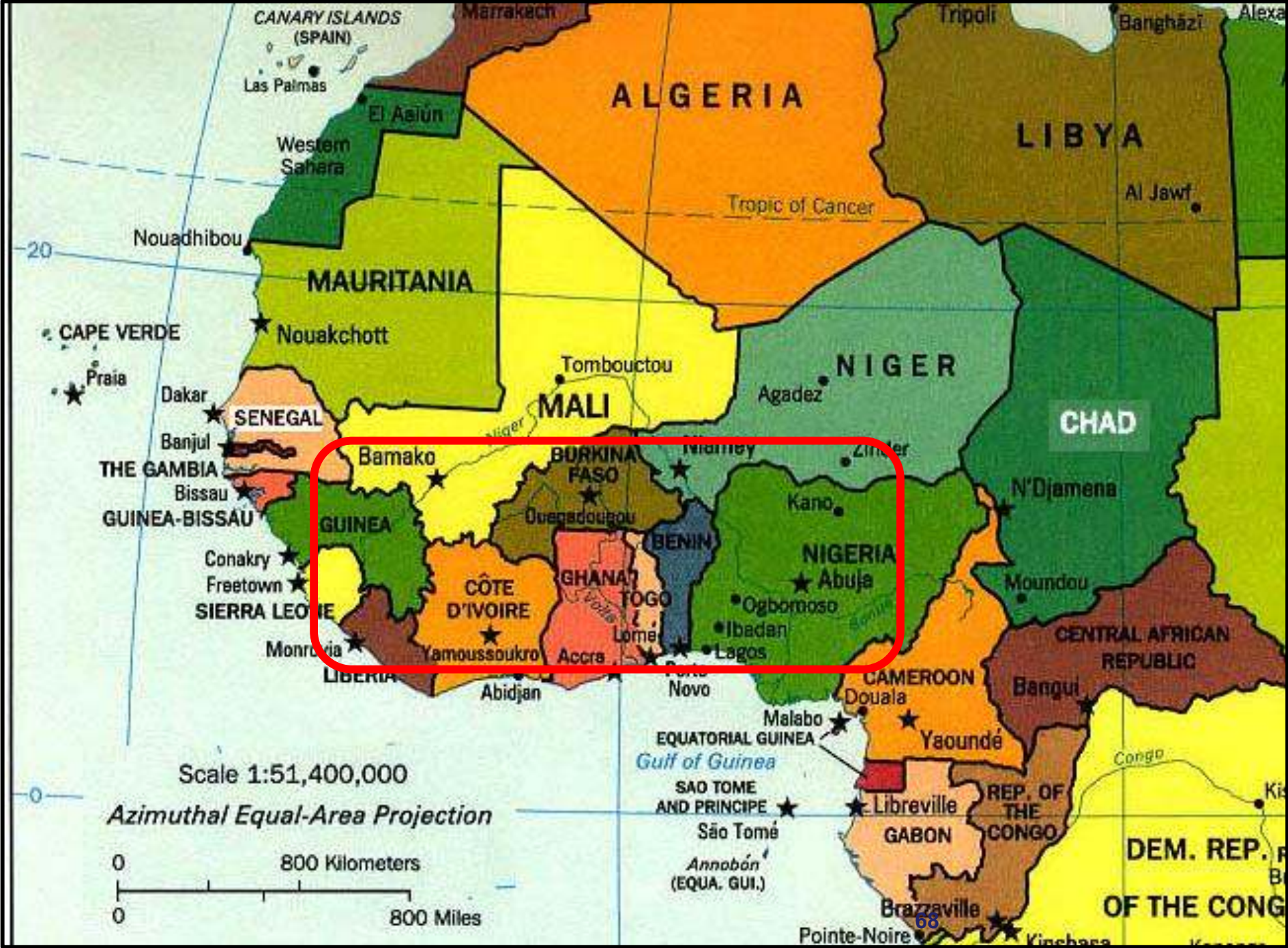
Nampak in Africa – Regional Hubs



Multi-National Opportunities

- **BAT**
- **SAB Miller**
- **Heineken**
- **Coca Cola**
- **Pepsi**
- **Unilever**
- **Nestle**
- **Diageo**
- **Cadbury**
- **Diageo**
- **Illovo Sugar**
- **Lafarge**
- **Colgate Palmolive**
- **PZ Cussons**
- **Sara Lee**
- **Reckitt Benckiser**

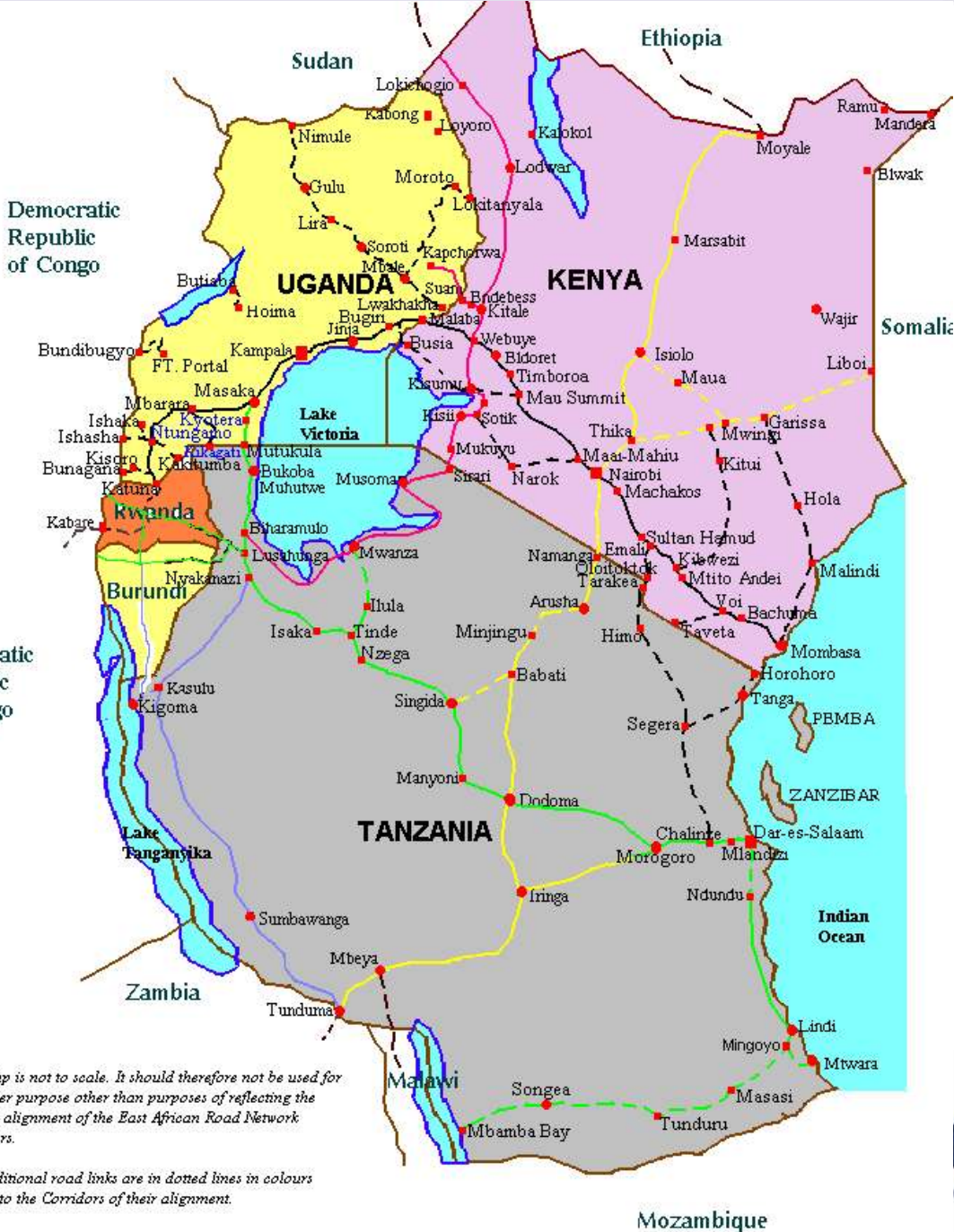
West Africa



West Africa - Strategy

- **Expand cartons in Nigeria into non-cigarette markets**
- **Expand into other Nampak product lines**
- **Reinvest in metals production capability**
- **Consider acquisitions**
- **Leverage the technical competence of RSA**

EAST AFRICA



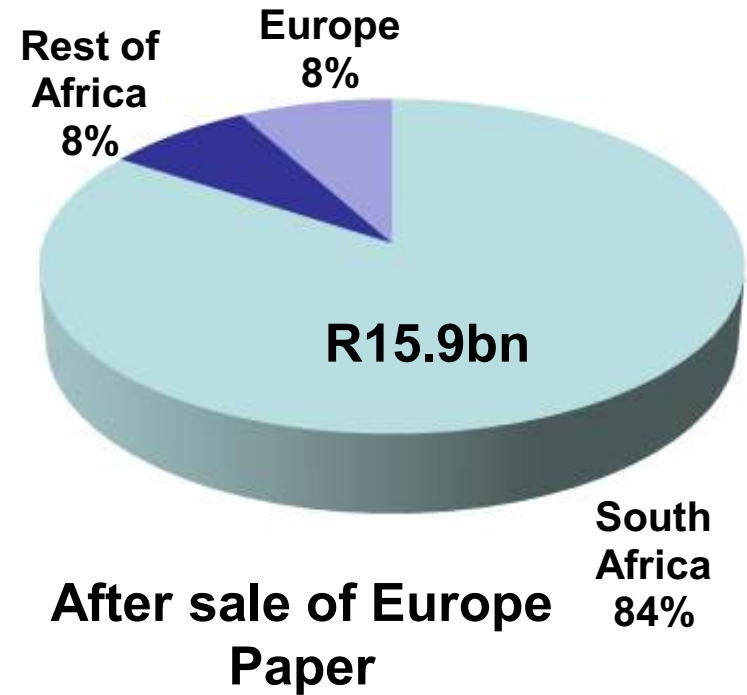
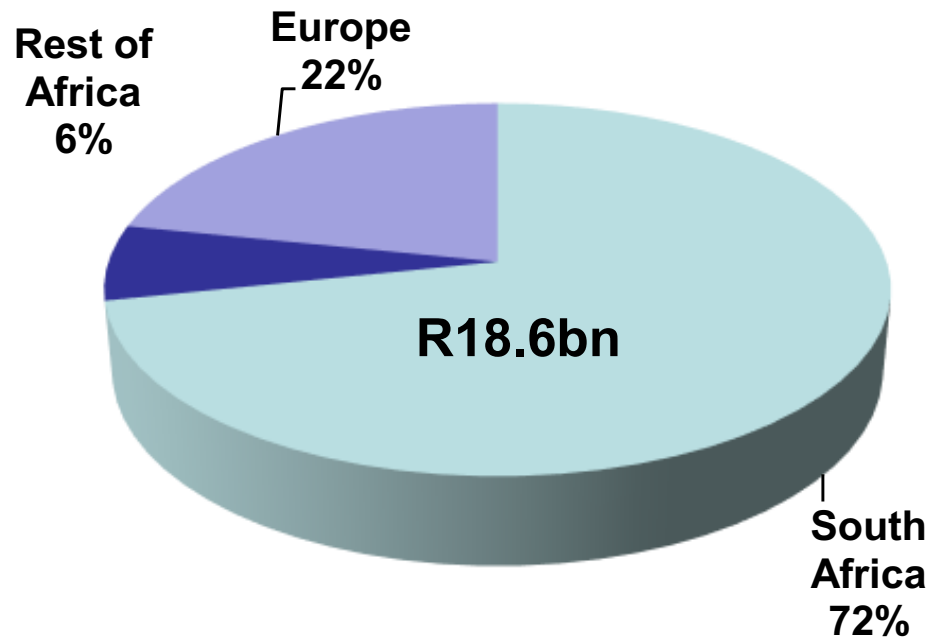
Map is not to scale. It should therefore not be used for other purpose other than purposes of reflecting the general alignment of the East African Road Network corridors.

Additional road links are in dotted lines in colours as to the Corridors of their alignment.

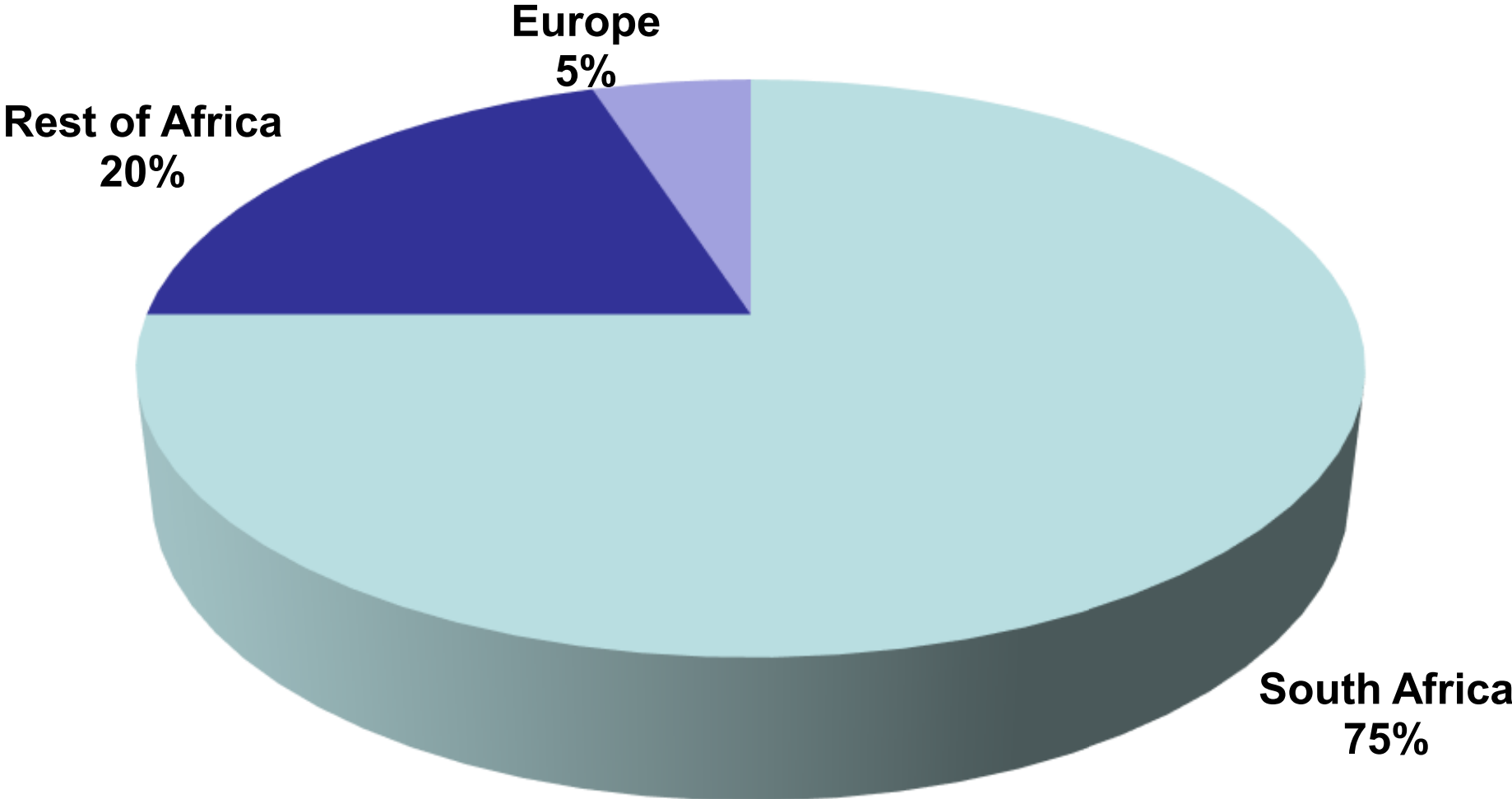
East Africa - Strategy

- **Invest in plant capacity**
- **Follow brand owners in region**
 - **Beverage**
 - **Food**
- **Develop additional product ranges**
- **Consider acquisitions**
- **Leverage the technical competence of RSA**

Revenue 2010



Revenue Target in 5 Years



Thank You