

Angolata Business Update

Background

- **Early 2000's Bevcam started exports of beverage cans to Angola.**
- **In 2007 SABMiller awarded Bevcam the supply contract for all CCBL beverage cans following a global tender.**
- **Significant delays were experienced in obtaining Council of Ministers approval for the investment project**
- **Angola is not a cheap place to manufacture, but logistically importing empty cans is a challenge!**
 - **No power, water, waste management etc**
 - **Infrastructure is being established – vast improvement**



Why Angola?

- **Population of +/- 13 million of which 5 million live in Luanda**
- **Estimated beverage can market of 1 billion and growing**
 - **Biggest can market in the world without a local manufacturing line**
- **Angolan government encouraging FDI to diversify the economic base from basically oil & diamonds**
 - **Massive infrastructural investment.**



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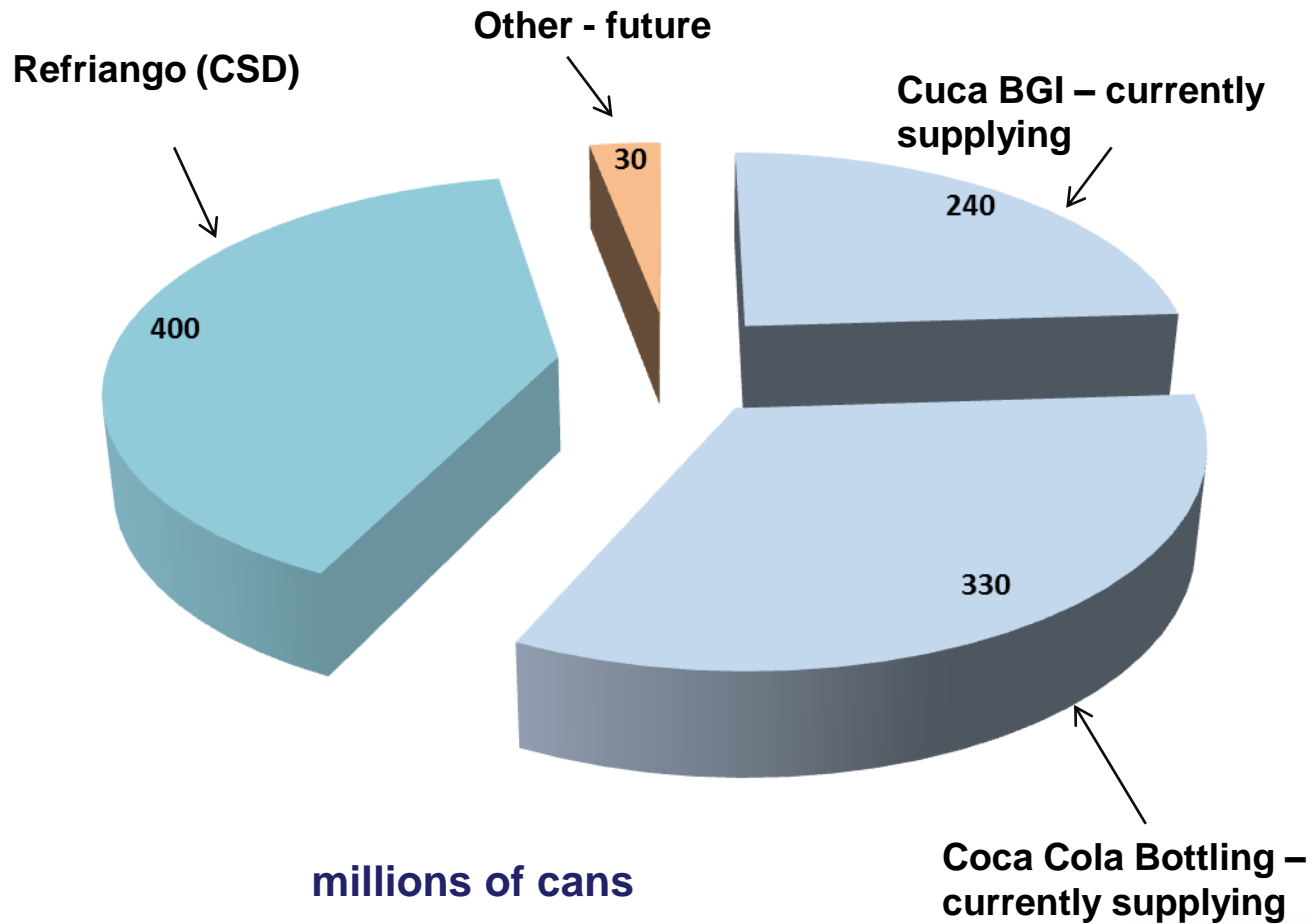
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Angola Beverage Can Market Estimate



Angolata Fact Sheet

- **30% shareholder with a Government agency GESTANIP**
- **Total staff complement of 148, of which 124 are Angolans**
- **Total site size: 80 000m² , and 22 000m² under roof.**
- **Power usage: 7MVA Generated Power**
- **Water demand: 7,000 KI per day trucked in**
- **Line speed = +1800 cans per minute, but we expect to lift this to 2000cpm.**



Supply Situation

- **Currently supplying Cuca (Castell) and the CCBL operations in Angola**
- **Some regulatory challenges exist, but will be resolved in January 2012 new tariff legislation**
 - **Consumption tax**
 - **Import duty protection**
- **Looking to secure Refriango volumes in the New Year**
 - **Current working capital pipe line will need to be worked off prior to full supply.**
- **Learning curve is going well, and plant output expectations are anticipated to exceed prior predictions**
- **Excess demand will be supplied from South African base.**



- **Grow volumes with market**
- **Looking at other expansion opportunities in Angola to leverage off the base, whether by acquisition or further greenfield investment**
- **Look to develop Collect-a-Can model in Angola**
- **Currently exporting Corrugates, Paper Sacks**



Thank You