SUPER GROUP AT A GLANCE

Provides **leading logistics and mobility solutions** across sub-Saharan Africa, the UK, Europe and Australasia.

**Listed on the JSE**

A **Level 2 B-BBEE Company**

Represents most **major vehicle brands** with an extensive South African network of dealerships offering finance, insurance and vehicle servicing.

**Fleet Africa** is considered a southern African industry leader in the management of commercial and specialised fleets.

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**Employs over 13 000 employees**

**working across 21 countries**

**Operates a fleet of over 158 000 vehicles**

**Manages over 288 000m² of warehousing in South Africa**

**Our niche logistics, courier and express delivery businesses, inTime, Ader and TLT, operate across Europe and the UK**

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**Our Structure, Solutions and Services**

- **Transportation**
- **Primary Distribution**
- **Supply Chain Consulting**
- **Network Design**
- **Cross Border Transport**
- **Outsourced Fleet Management**
- **Warehousing**
- **Secondary Distribution**
- **Supply Chain Technologies**
- **Outsourced Procurement**
- **Vehicle Rental**
- **New and Used Vehicle Sales and Services**

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**Works with blue chip clients** across multiple industries.

Constantly **innovates** to provide clients with cutting edge digital products and solutions.

**3 Divisions** – Supply Chain, Fleet Solutions and Dealerships.

Operates **one of the largest** independently owned Ford franchise networks in the UK.

With a presence across Australia, New Zealand and the UK, **SG Fleet’s** world-class capabilities include fleet management and vehicle leasing.
GROUP STRUCTURE

SUPER GROUP HOLDINGS (SGH)

INTERNATIONAL OPERATIONS (BLUEFIN)

Note:
* The interest in SG Fleet as at 30 June 2021 was 60.13%, but diluted to 52.30% on 1 September 2021 on the conclusion of the LeasePlan ANZ Acquisition.

The legal structure is in the Notes to the Annual Financial Statements under Subsidiary Investments.
OPERATING CONTEXT

- Tax-breaks on lower-emission vehicles and consumer interest in hybrids and EVs triggered demand in eStart solution
- UK dealerships impacted by Level 5-lockdowns for nearly five months in FY2021
- Brexit result in December 2020 with limited impact on dealerships

- High lockdown levels negatively impacted the liquor, QSR, tourism and hospitality industries
- Commodity volumes increased as the manufacturing sector slowly returned to normal operating levels
- Unemployment continued to rise
- Delay in the issue of FML tenders across parastatals and corporates
- SA dealerships experienced a demand for less expensive new vehicles and heightened demand for used stock
- Registration offices remained disrupted by outbreaks of Covid
European Union

- German automotive manufacturing volumes recovering, however microchip crisis continued unabated
- EU economies opening up and trading levels returning to normal
- Brexit resolved optimally

Sub-Saharan Africa

- Commodities (incl fuel, tyres and minerals) showed Covid-19 related volume declines
- Border delays severely impacted cross-border operations
- FML market continued to gain good momentum

Australasia

- Australian corporate activity increased with strong new business pipelines
- Improved consumer sentiment positively impacted novated lease market
- New Zealand economy showed growth
BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Peter Mountford (63)
BCom, BAcc, HDip Tax, MBA
(with distinction, Warwick), CA(SA)
Chief Executive Officer

Colin Brown (52)
BCompt (Hons), MBL, CA(SA)
Chief Financial Officer
and Debt Officer

NON-EXECUTIVE DIRECTORS

Phillip Vallet (75)
BA, LLB
Chairman of the Company

Valentine Chitalu (57)
ACCA (UK), M.Phil (UK)
Lead Independent Non-Executive Director

GROUP COMPANY SECRETARY

David Cathrall (64)
BCom, BAcc, CA(SA)
Independent Non-Executive Director

Pitsi Mnisi (38)
BCom, BCom (Hons) Acc, BCom
(Hons) Tax, CA(SA), Advanced
Certificate in Emerging Markets and
Country Risk Analysis (Fordham
University, New York), MBA (Heriot-
Watt University, Edinburgh, UK)
Independent Non-Executive Director

Simphiwe Mehlomakulu (51)
BSc (Chemical Engineering), Post
Graduate Diploma (Marketing
Management), MBA (University of
Witwatersrand), Stanford Executive
Programme (Stanford University of
California, USA)
Independent Non-Executive Director

John Mackay (57)
Group Company Secretary

The curriculum vitae of each director can be found on
pages 131 to 132 of this Integrated Report.

Roles and responsibilities

- Group Audit Committee
- Group Risk Committee
- Remuneration Committee
- Group Social and Ethics Committee
- Deal Committee
- Nominations Committee
VISION AND PURPOSE

Vision

To be a leading mobility, fleet lease, logistics and transport group in the regions in which we operate.

For the Group this means many things:
- being both the client partner and investment of choice;
- consistently delivering shareholder value;
- setting and achieving ambitious financial goals;
- remaining a technological innovator that provides exceptional solutions to ever-changing business challenges;
- striving to be the market benchmark in terms of efficiency and customer service;
- being an employer of choice;
- continue building a sustainable business that empowers our people and communities; and
- balancing the needs of people, planet and profit.

Super Group aspires to earn the label of “leading” not as a mark of pride or arrogance but as a constant reminder to push ourselves to reach beyond the status quo and to work relentlessly to accomplish the extraordinary. Simply put, to enable the clients, shareholders and communities we serve to succeed and prosper well into the future.

Purpose

The Group’s purpose is to impact all our customers and stakeholders in a tangible and positive manner. In a world still reeling from the aftershocks of an unprecedented Covid-19 pandemic, this purpose is more critical than ever.

Whatever the new normal may look like, mobility and supply chain solutions will be key to the global economic recovery and the easing of immense human suffering. With our trademark determination and dedication, Super Group is committed to making a difference.
Super Group aspires to be a leading mobility, fleet lease, logistics and transport group in the regions in which we operate. This overarching ambition defines our strategy and drives decision making and planning across the Group. With an unerring focus on long-term competitiveness and sustained profitability, our strategy is based on four fundamental pillars:

**INNOVATION**
- Ensure digital leadership and leverage this capability as a definitive competitive advantage for the Group and its clients.
- Design and adopt digital dominant business models that reflect our operating context, ensure business continuity, improve efficiency, realise cost savings and increase focus on value-add activities.
- Optimise the conversion of big data to business intelligence to better predict and leverage shifts in demand and anticipate changing customer needs.
- Utilise data-driven insights to enable faster, more insightful decision making and agile solution delivery.

**INTEGRATION**
- Embrace the principals of integrated thinking to ensure alignment between vision, purpose and strategy.
- Establish a multi-capital mindset and a collaborative management culture.
- Balance the needs of our diverse stakeholders.
- Design and implement integrated client solutions that:
  - enable and capture opportunities for synergy
  - optimise key processes, functions and relationships across the value chain
  - improve response and production time
  - reduce costs and waste

**CUSTOMER CENTRICITY**
- Place our customers and clients at the core of the business and create solutions, products, processes and policies that deliver added value and build long-term, mutually beneficial relationships.
- Proactively recognise shifts in our clients’ industries, geographies, ecosystems and consumer behaviour.
- Anticipate how these shifts will impact their strategies – leveraging the opportunities and mitigating the risks.
- Be the market benchmark in terms of efficiency and customer service.

**SUSTAINABLE GROWTH**
- Consistently deliver shareholder value.
- Build a sustainable business that empowers our people and communities, and which skilfully balances the needs of people, planet and profit.
- Develop and implement world class tools, techniques and skills that enable the Group to better anticipate, identify and respond to changing market forces – enabling first mover advantage in new markets and ensuring expansion of market share in existing markets.

We are acutely aware of the role culture plays in enabling strategic delivery and are accordingly focused on building a highly collaborative, people-centric business characterised by the agility, flexibility and tenacity essential to survival in volatile times.
Strategic Priorities by Division

**SUPPLY CHAIN AFRICA**
- Aims to be one of the leading end-to-end supply chain solution companies in southern Africa.

**SUPPLY CHAIN EUROPE**
- Strives to be one of the leading time-critical and integrated supply chain management solutions businesses in the UK and Europe.

**FLEET AFRICA**
- Aspires to be a leading provider of fleet solutions in southern and East Africa in commercial and specialised fleets for both private and public enterprises.

**SG FLEET**
- Aims to be the leading provider of integrated mobility solutions in its chosen markets.

**DEALERSHIPS SA**
- Strives to be a highly efficient and dynamic dealerships’ business representing multiple OEMs across South Africa.

**DEALERSHIPS UK**
- Aspires to be the leading Ford and Kia dealership group in the UK.

**Continued development of integrated end-to-end solutions**
- Diversify customer base as economies recover to pre-Covid levels
- Improve flexibility and supply chain visibility
- Continued review of business models to ensure resilience and relevance in line with fluctuating demand

**Focus on corporate solutions**
- Focus on corporate solutions
- Invest in digital and enhanced data solutions
- Pursue FML market expansion opportunities in East and West Africa

**Develop one-stop commercial solutions**
- Develop one-stop commercial solutions across funding, maintenance, insurance and e-Commerce platforms
- Expand the corporate business model through the LeasePlan ANZ acquisition
- Pursue integration and cross-selling opportunities in terms of transport solutions, including planning and optimisation platforms

**Optimise sustainable brands and dealer footprint**
- Optimise sustainable brands and dealer footprint, with a focus on multi-brand facilities
- Grow representation of volume and value brands
- Enhance digital trading platforms

**Establish fleet partnerships**
- Establish fleet partnerships
- Leverage data, digitisation and e-Commerce trade platforms
- Expand motor manufacturer representation
MILESTONES

Corporate actions
• Restructure of SG Fleet: introduced new minority shareholders, CHAMP Ventures and the management of SG Fleet.
• Acquired the minority interest in Fleet Africa Eastern Cape.

Corporate actions
• Implementation of the B-BBEE Staff Empowerment Scheme effective 1 October 2012.
• Maiden dividend, totalling R2.2 million, was paid to 3,214 employee beneficiaries of the B-BBEE Staff Empowerment Scheme during March 2013.
• Repurchased 3.57 million shares totalling 1.13% of the issued share capital.
• Acquired a 50.1% controlling interest in Digistics, a multi-temperature procurement and food distribution business in the QSR industry effective 1 October 2012.
• On 1 March 2013, acquired a 75% interest in SG Coal, a logistics services company that provides hauling of dry bulk goods such as coal, chrome and “run of mine minerals” in tipper trucks.

Corporate actions
• Effective 1 December 2014, Super Group acquired 100% of Allen Motor Group (UK), a franchised motor dealership, for a consideration of R614 million (funded in Pounds Sterling).

Corporate actions
• Issued and listed DMTN programme with the first tranche totalling R471 million at the end of October 2013.
• Effective 1 March 2014, SG Convenience acquired R&H Liquor Distributors.
• SG Fleet listed on the Australian Securities Exchange on 4 March 2014.
• During the year Super Group repurchased 2,635,791 shares at an average share price of R25.05 for R66 million (0.8% of issued share capital).

Corporate actions
• Super Group acquired a 75% interest in inTime, a German niche logistics group, effective 2 November 2015.
• SG Fleet acquired 100% of nlc (Pty) Ltd, a novated lease and consumer finance company, effective 30 November 2015.
• To part fund the inTime acquisition, Super Group concluded a fully underwritten Rights Offer raising R900 million on 12 October 2015.
• An Accelerated Bookbuild Offer was undertaken on 10 December 2015, raising R380 million to bolster the Group’s financial position.
Corporate actions
- SG Fleet acquired Fleet Hire, a provider of contract hire, salary sacrifice, short-term rental and fleet management services in the UK, for a purchase price of R387.5 million effective 4 August 2016.
- Dealerships SA acquired nine Western Cape dealerships for R899.3 million, which include a strategic property, effective 1 September 2016.
- Super Group listed its SPG002 senior unsecured notes in terms of its DMTN Programme dated 22 October 2013 on 20 September 2018.
- Super Group’s effective shareholding in SG Fleet increased to 59.2% from 57.0% at 30 June 2018. The increase in the Group’s shareholding in SG Fleet resulted from Super Group raising an additional 3,868,928 shares for a total of R106.2 million during the year.

Achievement
Peter Mountford was announced as the Master Category Winner in the prestigious EY World Entrepreneur Award Southern Africa 2016 ceremony and represented Southern Africa at the EY World competition in Monte Carlo in June 2017.

Corporate actions
- Effective 3 July 2018, Super Group announced that its long-term national scale rating was upgraded by S&P to zaAAA from zaAA+
- Acquired an 80.0% interest in CargoWorks, a specialist overnight cargo business, for R49.5 million effective 2 July 2018.
- Acquired the remaining minority interest in Legend Logistics for R174.5 million, which resulted in Legend Logistics becoming a wholly-owned subsidiary.
- Dealerships SA acquired Orbit Motors (a division of Rola Motors) effective 1 October 2018 for R1.1 million.
- Super Group’s effective shareholding in SG Fleet increased to 59.2% from 57.0% at 30 June 2018. The increase in the Group’s shareholding in SG Fleet resulted from Super Group raising an additional 4,366,928 shares for a total of R106.2 million during the year.
- Super Group listed the following senior unsecured notes, in terms of the Company’s DMTN Programme dated 22 October 2013: 
  - SPG004 on 27 September 2018 to the value of R450 million;
  - SPG005 on 15 March 2019 to the value of R300 million; and
  - SPG006 and SPG007 on 18 June 2019 to the value of R1 billion.

Achievement
Peter Mountford was recognised as the CNBC Africa Business Leader of the Year on 20 September 2018.

Covid-19 continued
Corporate actions
- On 27 November 2020, the Group raised a total of R500 million in terms of its DMTN Programme dated 29 April 2020 (as amended) and listed the following senior unsecured notes:
  - SPG010 to the value of R213 million (3 years); and
  - SPG012 to the value of R287 million (12 months).
- Super Group disposed of its 55% interest in SG Agility.
- Bluefin, through SG International Holdings Ltd UK, acquired an additional 5% and 5.3% interest in intime and Ader, respectively, during the year. As a result, the interests in intime and Ader as at 30 June 2021 were 80% and 93.3%, respectively.
- On 31 March 2021, Super Group announced that SG Fleet entered into an agreement with LeasePlan Corporation N.V. to acquire 100% of the ordinary shares in issue of LeasePlan ANZ for a purchase consideration of AUD387.4 million (approximately R4.1 billion).
- In April 2021, Super Group, through its subsidiary Bluefin, took up its entire pro rata share under the Entitlement Offer for the LeasePlan ANZ transaction, acquiring 21,188,171 shares at a price of AUD2.45 per share with a total value of AUD51.9 million (approximately R555.8 million). As at 30 June 2021, Super Group held 60.13% of the issued share capital of SG Fleet.

2017
- InTime acquired a net of 88% interest in Ader, a Spanish courier company, effective 4 July 2017 for a purchase consideration of R171.2 million.
- Dealerships UK acquired Slough Motor Corporation effective 4 July 2017 for R441.4 million.
- On 10 August 2017 S&P upgraded Super Group’s long-term and short-term credit rating to zaAA and zaA+, respectively.
- On 1 October 2017 Supply Chain Africa acquired 90% of MDS for R59.0 million.
- In October 2017, Super Group raised an amount of R500 million through an Accelerated Bookbuild placement of 12,422,960 shares at a price of R40.25 per share.
- SG Coal sold 15% to the Group’s Black Women Empowerment Scheme effective 1 April 2018 for a purchase consideration of R105.0 million.
- Supply Chain Africa acquired the remaining 45% interest in Digistics for a consideration of R102.7 million.
- Supply Chain Africa acquired an additional 15% in Legend Logistics for a consideration of R59.7 million.
- The Group acquired an additional 14,186,914 shares during the year in SG Fleet, increasing its effective interest to 57% at 30 June 2018 for a total amount of R651.7 million.

2018
- Acquired a 65% interest in Lieben Logistics and a 51% interest in GLS effective 3 July 2019. The purchase price for Lieben Logistics was R498.8 million and the purchase price of GLS was R96.4 million.
- In January 2020, the Group acquired an additional 2.4% interest in Lieben Logistics for R13.1 million, taking its interest to 67.4%.
- InTime acquired an 80% interest in TLT logistics effective 5 July 2019 for R186.9 million.
- Acquired an 80% interest in Zultrans, an express freight and distribution network business, effective 1 March 2020, for a purchase consideration of R56.7 million.
- On 10 October 2019, the Group raised a total of R750 million in terms of its DMTN Programme dated 29 April 2020 (as amended) and listed the following senior unsecured notes:
  - SPG008 to the value of R250 million;
  - SPG009 to the value of R350 million; and
  - SPG011 to the value of R150 million.
- Super Group’s effective shareholding in SG Fleet increased to 60.13% at 30 June 2020 with the Group acquiring 2,600,000 shares for a total amount of R66.1 million.

2019
- On 23 August 2021, SG Fleet announced that all conditions precedent had been obtained with the effective implementation date being 1 September 2021. Super Group’s interest in SG Fleet diluted to 52.30% on date of completion. The purchase consideration increased to AUD 402.3 million (approximately R4.3 billion) as a result of the non-cash scrip consideration increasing from AUD114.4 million to AUD129.3 million.

2020
- Super Group disposed of its remaining 49% interest in SG Agility.
- Super Group’s effective shareholding in SG Agility was upgraded by S&P to zaAAA from zaAA.
- Bluefin, through SG International Holdings Ltd UK, acquired an additional 5% interest in intime and Ader, respectively, during the year. As a result, the interests in intime and Ader as at 30 June 2021 were 80% and 93.3%, respectively.
- On 31 March 2021, Super Group announced that SG Fleet entered into an agreement with LeasePlan Corporation N.V. to acquire 100% of the ordinary shares in issue of LeasePlan ANZ for a purchase consideration of AUD387.4 million (approximately R4.1 billion).
- In April 2021, Super Group, through its subsidiary Bluefin, took up its entire pro rata share under the Entitlement Offer for the LeasePlan ANZ transaction, acquiring 21,188,171 shares at a price of AUD2.45 per share with a total value of AUD51.9 million (approximately R555.8 million). As at 30 June 2021, Super Group held 60.13% of the issued share capital of SG Fleet.