

Media Release:

METROFILE ANNOUNCES EXPANSION INTO DUBAI

October 2014: JSE-listed Metrofile Holdings Limited today announced the acquisition of UAE based eFile Masters LCC (eFile), one of the fastest growing imaging and information management companies in the Gulf Co-operation Council (GCC) countries. This allows Metrofile to further implement its strategy of acquiring bolt-on acquisitions in areas believed to offer medium to long-term growth opportunities.

This is according to Mark McGowan, Chief Financial Officer of Metrofile Holdings Limited, who says that the GCC region as a whole is undergoing a growth phase with significant spending across a wide range of sectors. "The United Arab Emirates (UAE) in particular, is now widely regarded as the gateway not only to the GCC, but also to the Middle East, North Africa and Common Wealth of Independent States (CIS)."

McGowan explains that this regional growth is generating substantial demand for the products and services that eFile is offering, making it an attractive proposition for Metrofile.

The acquisition combines the best of two worlds for existing and future clients by pairing eFile, a regional leader that understands the information and records management needs specific to the local market, with Metrofile's international market leading position, product range and economies of scale. Following the acquisition, eFile will now be able to introduce new products, services and solutions to its customer base and the GCC market in general, which will create synergies and accelerate growth opportunities.

Hussein Al Zeer, Managing Director of eFile Masters LLC, says that the company strongly believes that joining hands with Metrofile will add strength to the business' credibility as it expands into new markets and starts executing larger projects.

eFile's product and service offering will now include the following services: Document Imaging, Enterprise Content Management, Onsite Records Management Software, Onsite Records Management and Media Vaulting. There are also future plans in place to offer the Orange Box solution tailor-made for the Small, Micro to Medium Enterprise (SMME) market.

The day to day operations of the company will continue to be run by the current eFile management team, who have more than 13 years of experience in the records and information management industry.



The company's overall strategy will be determined and controlled by the Board of Directors, comprised of both Metrofile and eFile leadership. eFile will now trade in the market under the name *eFile - A Metrofile Group Company*.

“We are confident that this acquisition will enable Metrofile to benefit from eFile's impressive track record, extensive customer base, local knowledge and understanding of the particulars of the regional market, making this endeavour mutually beneficial for stakeholders and clients,” concludes McGowan.

About Metrofile

Metrofile has been listed on the JSE Limited (“JSE”) since 1995 and its ordinary shares are quoted in the “Support Services” sector of the JSE. Its largest shareholder is its empowerment partner, Mineworkers Investment Company (“MIC”) which owns 34,7% of Metrofile's equity.

Metrofile is the market leader in both physical and digital information and records management in Africa and is represented in the six major provinces of South Africa, Mozambique, Nigeria, Zambia and the United Arab Emirates and, through the CSX Customer Services brand, has contracts in numerous other African countries.

Services include records storage and management, image processing, backup storage and management, records management software and records management consultancy, business continuity and IT continuity, file plan development, confidential records destruction, paper recycling as well the sale and maintenance of a wide range of business equipment, including scanners, library security systems, mailing and packaging machines.

The Metrofile Records Management division operates from 44 facilities, at 21 locations, covering more than 83 800 square metres of warehousing and office space. In accordance with its owner/lessee model, 66,5% of these facilities are owned by the group. The rest of the group's divisions lease their premises.

About eFile

eFile and its management experience of over than 13 years in Records Managmnt industry was founded in 2006 with offices in United Arab Emirates, Kingdome of Saudi Arabia , Egypt, and representative offices in GCC.

eFile is a professional records information management (RIM) company in the Middle East, providing premier document scanning and Imaging services for converting records to various digital formats . Currently efile employ 40+ highly qualified personnel with various qualifications

Services includes Electronic Document Management Systems (EDMS) , Records Scanning/Imaging Solutions - Offsite & Onsite , Large Volume Capturing Software, Onsite Records Management Software (RM) , Recodes Management Consultation – ISO 15489 , Offsite Records Storage and Management and Paper Shredding

