

Media release:

JSE-LISTED METROFILE USES EXCESS CASH FLOW TO EXPAND PROPERTY OWNERSHIP

August 2014: Metrofile Holdings Limited has extended its property ownership to include two more properties located in Gauteng and the Western Cape for undisclosed amounts. The purchase of the two properties amounting to a total of 7 600 square meters has resulted in the warehousing space owned by the group, increasing to 55,700 square meters.

According to Richard Buttle, Director at Metrofile Holdings Limited, the company has utilised its strong cash flow position as an opportunity to purchase properties previously being rented. "It simply made financial sense to bring these properties in house at a group level."

The purchase is in line with the company's strategy to own between 50% - 70% of warehousing space used, says Buttle. "Following this purchase, the company's warehousing space ownership has increased from 57,4% to 66,5%."

The purchase has included properties which are integral to the Metrofile Records Management business and will continue to be used for these purposes. The property located in Gauteng on the Cleveland Campus is approximately 4 500 square meters in size, while the Western Cape property, located in Cape Town Industria, is roughly 3 100 square meters.

"There are no current plans to purchase additional properties, however, we constantly review our property portfolio and acquire additional properties when a suitable investment opportunity comes along. In the meantime, we will continue to focus on building upon existing land," concludes Buttle.

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About Metrofile

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 and, through the CSX Customer Services brand, has contracts in numerous other African countries.

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.





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.

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. Metrofile is a black owned company with black ownership amounting to 52,8% whilst its largest shareholder is its empowerment partner, Mineworkers investment Company (“MIC”) which owns 34,7% of Metrofile’s equity.

