

# Factsheet

for the six months ended 30 June 2020



## Liberty Two Degrees overview

Liberty Two Degrees Limited (L2D) is listed on the Johannesburg Stock Exchange (JSE) as a Real Estate Investment Trust with an iconic portfolio of South African assets.

Amid unprecedented market conditions due to COVID-19, L2D has managed the business with resilience and in the hope of building the future, by continuing to monitor and adapt to changing market conditions, having moved from crisis management to rebuilding for growth.

Management's focus for the remainder of 2020 will be on rebuilding the business by working together with tenants in creating environments that support the resumption of safe trading in the short term and positioning the business for sustainable growth thereafter. L2D launched the Create Tomorrow campaign to support rebuilding with compassion and action with our malls leading the drive.

## Our purpose and vision

### Purpose

**TO CONTINUE TO CREATE  
EXPERIENTIAL SPACES  
TO BENEFIT GENERATIONS**

### Vision

**TO BE THE LEADING SOUTH  
AFRICAN PRECINCT FOCUSED,  
RETAIL-CENTRED REIT**

Our energy and business model is focused on achieving outcomes that will support and drive the realisation of both our vision and purpose. We measure the effectiveness of our business model by tracking the progress of our strategic value drivers, which form the basis of our approach to doing business, while determining how we connect with our stakeholders.

These drivers are aligned to our vision and enable us to execute our strategic pillars and building blocks. Our strategic value drivers provide an effective means to set strategic goals, monitor progress and measure our performance through metrics against industry benchmarks and peers.

## Strategic value drivers



The experience and expertise of our management team position us well to deliver on our objectives. Our vision is supported by three strategic pillars that will drive distribution and capital growth, thereby creating shareholder value:

- Driving to futureproof the assets;
- Having passionate people; and
- Growing to make an impact.

To support the strategic pillars, L2D adopted five building blocks underpinned by Safe Spaces to prepare the business for an ever-changing retail environment. The continuous implementation thereof ensures that L2D creates spaces that will benefit generations and help futureproof the malls to truly set them apart.

Through Safe Spaces, L2D aims to drive a clearly defined mall strategy that ensures the highest level of safety and

security in its mall environments for tenants, shoppers and all stakeholders amid the COVID-19 pandemic. In the six months to 30 June 2020, L2D was affirmed by SAFE Shopping Centres, a global certification and advisory company, as the first responsible owner in Africa to achieve international certification following a COVID-19 assessment, taking the extra steps to ensure duty of care for tenants and shoppers.

## The five building blocks

 <p><b>Smart Spaces</b></p> <p>Embracing technology</p> <p>Creating smart environments by integrating technology to enhance customer's and retailer's experiences, securing our position at the forefront of innovative thinking.</p>	 <p><b>On-demand Spaces</b></p> <p>Time is valuable</p> <p>Creating customer convenience because time is a valuable resource that cannot be bought, borrowed or saved.</p>	 <p><b>Good Spaces</b></p> <p>Sustainable and flexible</p> <p>Ensuring minimal impact on the environment by adopting a flexible sustainability strategy.</p>	 <p><b>Inclusive Spaces</b></p> <p>Community place making</p> <p>Creating a feeling of common ownership through sharing of social values and promoting health, happiness and well-being.</p>	 <p><b>Immersive Spaces</b></p> <p>Curating experiences</p> <p>Creating lively, human centric spaces, which bring together customers and experiences to create memorable stories.</p>
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## Portfolio key facts at 30 June 2020

Number of properties

17

Total gross lettable area (GLA) excluding hotels

967 866m<sup>2</sup>

Market capitalisation

R4.8bn

Undivided share of Liberty Property Portfolio

33.3%

Predominantly

Retail rental  
income focus

(remaining rental income is office and specialised)

Portfolio comprises trendsetting assets in major regional economic nodes

Johannesburg

Sandton City, Eastgate Shopping Centre,  
Nelson Mandela Square

Cape Town

Liberty Promenade

KwaZulu-Natal

Liberty Midlands Mall

Free State

Botshabelo Mall

(Includes interests in the mixed-use precinct of Melrose Arch  
and John Ross Eco-Junction)

Skills

Unparalleled asset management  
expertise, business legacy, track  
record of innovation and successful  
redevelopments

Growth strategy focused on

South Africa

## Highlights at 30 June 2020



55.0% of comparative  
footcount returned at  
30 June 2020



Rental relief and  
ongoing tenant  
support



People wellbeing and  
new ways of working  
prioritised



Strong balance sheet  
and liquidity



Providing Safe Spaces  
remains a priority



Interim distribution  
deferred due to  
uncertain outlook



LIBERTY

two°degrees

### Quick contacts

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