

## LIBERTY TWO DEGREES RECEIVES COVID-19 CERTIFICATION BY SAFE SHOPPING CENTERS

*Liberty Two Degrees partners with SAFE Shopping Centers, becoming the first shopping centre owner in South Africa to receive international COVID-19 certification for all shopping centres.*

29 July 2020



The independent Swedish certification body, SAFE Shopping Centers, has audited and certified the operational procedures and routines implemented in response to the COVID-19 pandemic at all Liberty Two Degrees (L2D) shopping centers. L2D is a precinct focused retail-centred REIT with an iconic portfolio of retail assets in South Africa. The certification is proof that the L2D portfolio of shopping centres follows all recommendations from health authorities and is operating in accordance with the highest international safety standards. Through Safe Spaces, which underpins L2D's building blocks purposed to help futureproof the malls and truly set them apart, 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.

**“It's great to see a responsible and forward-thinking owner like L2D becoming the first shopping center owner in South Africa to receive the COVID-19 Compliant certification. They show a duty of care and continue to set the standards for the shopping center industry in Africa”,** says Mr. Kobus Weyers, VP Africa at SAFE Shopping Centers.

The SAFE Shopping Centers certification extends to L2D's retail portfolio of assets which totals six shopping centres across South Africa. These assets are jointly owned by the Liberty Group and include super-regional shopping centres Sandton City, Africa's leading leisure and retail destination and Eastgate Shopping Centre, which consists of a first in Africa Aquaponics Farm District, as well as regional shopping centres; Nelson Mandela Square, Liberty Midlands Mall and Liberty Promenade and community based Botshabelo Mall.



Smart Spaces



On-demand Spaces



Good Spaces



Inclusive Spaces



Immersive Spaces



Safe Spaces

Jonathan Sinden, Chief Operations Officer at L2D adds **“In collaboration with JHI Retail and SAFE Shopping Centers, we have increased the various safety measures already in place and have strengthened hygiene protocols. We are encouraged that the efforts that we continue to make to keep our environments safe during this time, meet global standards and remain in the best interests of all our stakeholders. This enables us to continue our operations in a safe and responsible way, prioritising the wellbeing of our tenants and visitors. We are very pleased with this achievement, and we look forward to further aligning our operations to best practice to remain in the forefront of retail innovation in the South African market”.**

The SAFE Shopping Centers’ certification recognises shopping centres as audited and certified in accordance with The Shopping Center Risk, Resilience and Security Standard. It is imperative for customer-facing businesses such as shopping centres to implement clear and stringent measures to ensure safety and peace of mind of tenants and visitors during this critical time.

— Ends —

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## NOTES TO EDITORS

### About Liberty Two Degrees Limited

Liberty Two Degrees was converted and relisted as a corporate REIT on the JSE main board on 1 November 2018 as Liberty Two Degrees Limited (L2D Limited) following the conversion from a CISIP. The new structure cancels the Liberty Group PUT option for no consideration and internalises the management company. The structure also introduces a conservative level of debt to the capital structure of L2D Limited, which will assist in reducing the weighted average cost of capital over time.

### About Liberty Two Degrees' portfolio

The portfolio is one of South Africa's iconic, predominantly retail property portfolios with interests in assets such as the Sandton City Complex, the Eastgate Complex and Melrose Arch.

The portfolio comprises predominantly retail real-estate assets in South Africa. In Johannesburg, the retail assets are an interest in the Sandton City Complex, the Eastgate Complex and Nelson Mandela Square. Two regional shopping centres; Liberty Midlands Mall in KwaZulu-Natal and Liberty Promenade Mitchells Plain in the Western Cape are also included in the portfolio as well as interests in the mixed-use precinct of Melrose Arch and the newly developed Botshabelo Mall.

The Sandton City Complex is in the economic heartland of the country and showcases some of the most prestigious of international and domestic retailers. The attraction of its long-established iconic presence and the overall quality of the shopping experience make it irreplaceable and confers brand-value and recognition on the portfolio.

Similarly, the Eastgate Complex, with its strong history and recent upgrade, is in a large catchment area with good access. The recently refurbished Nelson Mandela Square is also a destination centre with a good entertainment offering that complements the neighbouring Sandton City Complex. Melrose Arch's office and retail component supports its status as one of the leading mixed-use precincts in Johannesburg's high-end Northern Suburbs.

Liberty Midlands Mall and Liberty Promenade Mall are large high-quality centres within regional catchment areas positioned for high growth.

In addition to the offices included in the portfolio's main retail complexes, the portfolio includes select office properties located in key business nodes with blue-chip anchor tenants. These properties include the Standard Bank Centre in Johannesburg, Liberty Centre in Century City Office Park in Cape Town and Liberty Centre in Umhlanga Ridge, Durban. The portfolio also comprises the John Ross Eco-Junction where the Melomed hospital and other developments provide diversification and higher yield opportunities. The portfolio also has undivided shares in the Sandton Sun Hotel, the InterContinental Sandton Towers and the Garden Court Sandton City.



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