

# CLOVER AT A GLANCE

Clover Industries Limited (“Clover” and/or “Group”), a branded foods and beverages Group, has enjoyed a long and successful history as part of the development of South Africa’s dairy and fast moving consumer goods industry. Clover has been a household name for more than 100 years, and listed on the main board of the Johannesburg Stock Exchange on 14 December 2010.

Today, Clover is a leading and competitive branded consumer goods and products group operating in South Africa and other selected African countries with core competencies in:



The Group produces and distributes (for itself and other FMCG companies) a diverse range of dairy and consumer products through one of the largest chilled and most extensive distribution networks in Southern Africa. The business platform, created and sustained by the dairy business, provides the perfect platform for the Group to reach an extensive section of South African, and selected other African customers and consumers. The Group’s business platform spans the breadth of the value chain from production to sales and merchandising, and integrates key value-added support services such as logistics, supply chain management, sales and merchandising. Clover’s market penetration coupled with its value-added services offering and high frequency of delivery, positions the Group to exploit attractive opportunities for organic and acquisitive growth. Clover delivers to approximately 14 913 delivery points across South Africa. The Group was converted from a co-operative society into a public company in 2003. Subsequent to the conversion, Clover has evolved into a dynamic, demand-driven branded consumer products business with attractive growth prospects. As part of its evolutionary process, Clover implemented a capital restructuring on 31 May 2010, which was a milestone in its corporate development and resulted in both economic benefits and voting control vesting in the ordinary shares. In addition, the delinking of the ordinary shares from the milk delivery agreements enabled persons other than dairy producers to acquire ordinary shares, facilitating its ability to raise equity capital. As highlighted in Clover’s timeline, capital scarcity has historically been a key constraint for Clover’s growth and development: