



MEDIA RELEASE

ACCENTURE PARTNERS WITH EDCON IN ITS TURNAROUND

05 December 2019: Accenture is partnering with Edcon, one of southern Africa's largest non-food retailers, to redefine and reshape their relationship to contribute to Edcon's renewal and growth strategy. This reflects the firm's ambition to work with local businesses to unlock South Africa's economic growth. Edcon embarked on the recapitalisation of its business in March this year.

"We have been working with Accenture as one of our strategic suppliers, with the intent of redefining our relationship to contribute towards Edcon's operational transformation," says Grant Pattison, CEO of Edcon. "This collaboration with Accenture will reset our engagements, maximise opportunities and contribute towards our business turnaround efforts.

"Accenture has been partnering with Edcon for more than 20 years and I'm pleased that we are playing a crucial role in helping the company in their turnaround. It is always important for us to be agile in the way we support the evolving needs of our clients in challenging environments," says John Watling, Managing Director at Accenture Africa. "We value Edcon's commitment to continue on our journey together."

"Part of our recapitalisation process has included commitment from suppliers, lenders, landlords, and the Public Investment Corporation, to explore and discuss various options. We've made significant progress so far, with many stakeholders – including Accenture – with all of them demonstrating their strong commitment to South Africa and our business," says Pattison.

Building a sustainable economy is critical to South Africa. "Our vision is to improve the way the world works and how people live, we see our commitment to helping Edcon as key to making this vision a reality in our country," concludes Watling.

Ends

About Edcon

Edcon is one of southern Africa's largest non-food retailers. We have been in operation for 90 years, and operate our business under four principal divisions throughout southern Africa:

- Edgars is South Africa's leading fashion retailer offering a wide variety of Fashion, Beauty and Homeware. Showcasing a portfolio of desired and recognisable international and local brands Edgars enables South Africans to express themselves for all occasions

- Jet addresses the lifestyle needs of the value conscious customer in clothing, home and beauty without compromising aspirations.
- CNA, your favourite stationery store offers a premium range of stationery, educational lines, arts and craft lines, gifting solutions and so much more.
- Our Thank U division is a newly formed Operating Division focused on enhancing the customer journey through convenient, personalised, access to products and services through both physical and digital channels. It includes credit, insurance, cellular, e-commerce and our loyalty programme, thank U, which is one of the largest rewards programmes in sub-Saharan Africa.

For more information, please visit the Edcon website: www.edcon.co.za

About Accenture

Accenture is a leading global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology and operations. Combining unmatched experience and specialized skills across more than 40 industries and all business functions — underpinned by the world's largest delivery network — Accenture works at the intersection of business and technology to help clients improve their performance and create sustainable value for their stakeholders. With 492,000 people serving clients in more than 120 countries, Accenture drives innovation to improve the way the world works and lives. Visit us at www.accenture.com.