

BID 201704050040A

Voluntary Announcement: Acquisition of Guzmán Gastronomía and Cuttings

Bid Corporation Limited

(Incorporated in the Republic of South Africa)

Registration number: 1995/008615/06

Share Code: BID

ISIN ZAE 000216537

("Bidcorp" or "the company")

Voluntary Announcement: Acquisition of Guzmán Gastronomía and Cuttings

Bidcorp is pleased to announce the acquisition of 90% of Guzmán Gastronomía and Cuttings ("Guzmán"), a leading national Spanish multi-temperature foodservice company supplying hotels, restaurants, industrial caterers and other institutions throughout Spain (the "Acquisition").

Guzmán is currently owned by Miura Private Equity and management. Management have agreed to retain a 10% interest in Guzmán.

Founded more than 80 years ago, Guzmán specializes in the supply of fresh fruit and vegetables, and also has an extensive range of gastronomic and value added products including salads, handcrafted bread and sauces developed in conjunction with top local chefs. Serving more than 4,000 customers with approx. 2,200 deliveries per day, Guzmán has a national presence through its key operating platforms in Barcelona, Madrid, Sevilla, Bilbao, Alicante, Ibiza and Vitoria-Gasteiz. Guzmán employs over 540 people and is managed by an experienced leadership team under the guidance of the CEO, Mr. Jordi Franch. Guzmán's revenues will be approx. EUR100m for the financial year ending December 31 2017.

The Acquisition is in line with Bidcorp's strategy to expand its footprint into geographies, which offer solid growth in the out of home foodservice market. Spain boasts a proud gastronomic heritage and the Spanish foodservice market continues to demonstrate high growth potential buoyed by improved macro-economic conditions, with a steady increase in foreign tourism numbers. The acquisition of Guzmán, together with other opportunities in Spain and greater Iberia, will enable Bidcorp to position itself as one of the leading foodservice companies in south-west Europe.

This transaction is not a categorized transaction in terms of the JSE Listing Requirements.

Date: April 5 2017

Johannesburg

Sponsor: The Standard Bank of South Africa Limited