

FACTSHEET



SUSTAINABLE SPACES Creating smart, good, interactive and safe spaces

IMPACT[°]
BUILD TOMORROW TOGETHER



First Green Building Council of
South Africa certified retail portfolio



All L2D malls achieved Gold ratings for 2022 in the annual SHORE assessment, with Sandton City, Nelson Mandela Square and Eastgate achieving Platinum status



LIBERTY TWO DEGREES OVERVIEW

Liberty Two Degrees Limited (L2D) is a precinct focused retail centred portfolio of iconic assets that are dominant in their economic nodes.

With a view to continuously improve the quality of its assets, introducing innovative and unique experiences that attract tenants and customers to its spaces, L2D strives to create sustainable value for all its stakeholders.

L2D'S PURPOSE AND VISION

VISION

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

PURPOSE

TO CONTINUE TO
CREATE EXPERIENTIAL
SPACES TO BENEFIT
GENERATIONS

L2D'S PURPOSE AND VISION CONT...

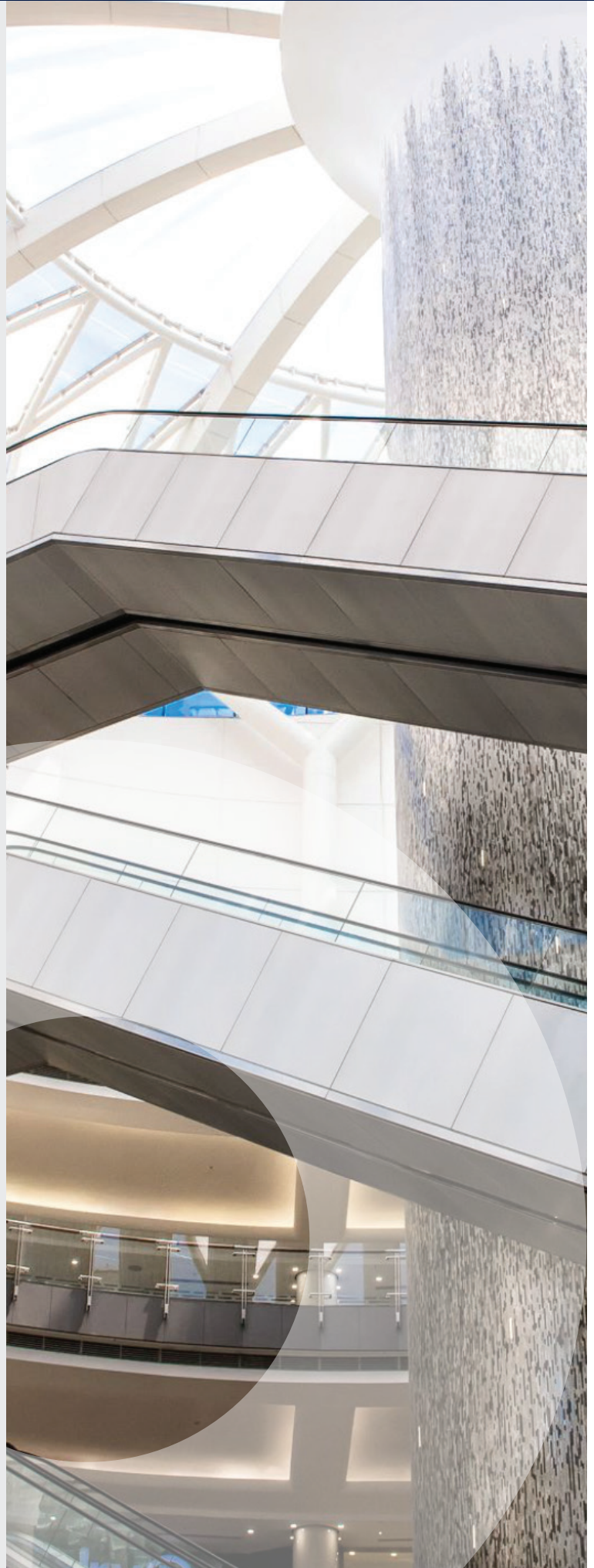
For L2D, value is inherently tied to its purpose of continuing to create experiential spaces to benefit future generations. This benefit goes beyond the in-the-moment experience created. L2D intend to produce lasting impressions, tied to an enduring legacy of positive impact - **THE GOOD WE DO**.

Consequently, value creation means delivering a world-class **CUSTOMER EXPERIENCE** and a positive **TENANT EXPERIENCE** and a leading **HUMAN EXPERIENCE** while ensuring proactive, responsive **CAPITAL AND RISK MANAGEMENT**. This is how L2D creates positive **FINANCIAL OUTCOMES**. Collectively, all these definitions of value culminate in **THE GOOD WE DO** - the enduring, broader value we generate for all our stakeholders, which will drive us to fulfil our vision to be the leading South African precinct focused, retail-centred portfolio.

L2D's energy and business model is focused on achieving outcomes that will support and drive the realisation of both its vision and purpose. The management of L2D measures the effectiveness of its business model by tracking the progress of its strategic value drivers, which remain the key lens through which management determines the actions required to take the business forward.



The Good We Do



L2D'S PURPOSE AND VISION CONT...

These strategic value drivers are aligned to L2D's vision and enable the execution of the company's strategic pillars of; driving to future proof its assets, having passionate people and growing to make an impact.

To support the strategic pillar of driving to future proof its assets, L2D has adopted strategic building blocks to prepare the business for an ever-changing retail environment. The continuous implementation thereof, which is underpinned by SAFE Spaces, ensures that L2D creates spaces that will benefit generations and help futureproof the malls to truly set them apart.



A fundamental factor to L2D's positive and impactful change in the retail sector, in addition to its sustainable recovery and its long-term prospects for growth, is the consideration of environmental and social sustainability and governance (ESG) factors which underpin and enable L2D's financial and operational performance, while safeguarding the relevancy of its portfolio. Through IMPACT, L2D's ESG value proposition which is also its commitment to quality, business growth and sustainability, while creating shared value for all its stakeholders, L2D understands that ESG continues to redefine the role of its company in society. L2D acknowledges the value of addressing ESG concerns that are material to its company as part of its business practices and in its endeavour to achieve operational excellence.

L2D believes, in line with growing evidence, that ESG factors contribute to long-term sustainable financial performance. A careful consideration is therefore given to L2D's ESG business strategy, risk management, compliance and performance to ensure that the company is able to deliver long-term value for the organisation as well as its stakeholders.

PORTFOLIO KEY FACTS

Number of Properties

15

Total gross lettable area (GLA) excl. hotels

853 529m²

Undivided share of Liberty Property Portfolio

33.3%

Market capitalisation

R3.4 billion

Predominantly retail rental income focus, remaining rental income is office specialised and hotels.

The retail portfolio comprises trendsetting assets in major regional economic nodes

- Johannesburg: Sandton City, Eastgate Shopping Centre, Nelson Mandela Square
- Cape Town: Liberty Promenade
- KZN: Liberty Midlands Mall
- Free State: Botshabelo Mall
- Includes interests in the mixed-use precinct of Melrose Arch

Growth strategy focused on South Africa

The first retail portfolio in South Africa to be Green Star rated in its entirety, certified by the Green Building Council of South Africa, with the Sandton Precinct receiving a world-leading 6-star Green rating. The L2D head office received a 6-star Green rating, with EPC certification attained.

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L2D remains committed to its Net Zero 2030 target - driving its sustainability targets of net zero waste accreditation by 2023, net zero water by 2025 and net zero energy by 2030.



HIGHLIGHTS AT 30 JUNE 2023

- 100% distribution pay-out of 18.77cps, growth of 7.4% on HY22.
- Retail turnover up 6.8% on HY22.
- Portfolio footcount up 9.1% on HY22.
- Retail occupancy of 97.1%.
- Retail reversion improved to -0.3% (FY22: -9.7%).
- Continued recovery in hotel occupancies.
- Net asset value per share increased by 0.8% to R7.59.