

## METAIR INVESTMENTS LIMITED

Incorporated in the Republic of South Africa

Registration Number 1948/031013/06

Share Code: MTA

ISIN Number: ZAE000090692

("Metair" or the "Company" or the "Metair Group")

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### INVESTOR SITE VISIT AND PRESENTATION

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Shareholders are advised that a site visit took place at Metair's Mutlu Akü operations in Turkey on Wednesday, 6 December 2017 and the Company will host an investor presentation on Thursday, 7 December 2017.

The purpose of the presentation is to provide investors with updated medium-term profit before interest and taxation ("PBIT") margin guidance of between 7% and 9% in respect of Metair's Automotive Component Vertical and to provide supplementary information relating to the strategy, financial and operational information of the Company's previously published results, covering, *inter alia*, the following:

- general strategic path disclosure, including impact and Metair response to disruptive technology;
- geographic revenue and margins;
- geographic volumes;
- local currency operating profit for Turkey (Mutlu Akü) and Romania (Rombat);
- invested capital disclosure per business vertical; and
- last twelve month financial and operational analyses.

Additionally, Metair wishes to advise shareholders of its first vehicle converted from Internal Combustion Engine to a full electric vehicle ("EV"). The EV was produced in cooperation with PrimeMotors in Romania and fitted with in-house Lithium Ion battery technology. The EV conversion showcases Metair's understanding and adaptation of disruptive technology.

A copy of the presentation is available on the Company's website ([www.metair.co.za](http://www.metair.co.za)). A summary of the information to be presented, which is disclosed in further detail in the presentation, is detailed below.

#### Energy Storage Vertical

	LTM Dec'15	LTM Jun'16	LTM Dec'16	LTM Jun'17
<b>Total revenue by operation (Auto and Industrial) – (R'm)</b>				
Mutlu Group	2 199	2 486	2 866	2 736
Rombat	988	1 180	1 271	1 203
First National Battery ("FNB")	1 745	1 720	1 807	1 847
<b>Total</b>	<b>4 932</b>	<b>5 386</b>	<b>5 944</b>	<b>5 786</b>
<b>Auto – Original Equipment ("OE") revenue by operation – (R'm)</b>				
Mutlu Group				675
Rombat				358
FNB				199
<b>Total</b>				<b>1 232</b>

LTM – Last twelve month basis

	LTM Dec'15	LTM Jun'16	LTM Dec'16	LTM Jun'17
<b>Auto - Aftermarket (local and export) revenue by operation – (R'm)</b>				
Mutlu Group				1 847
Rombat				964
FNB				1 004
<b>Total</b>				<b>3 815</b>
<b>PBIT by operation – (R'm)</b>				
Mutlu Group	254	279	386	360
Rombat	41	67	94	97
FNB	227	196	88	103
<b>Total</b>	<b>522</b>	<b>542</b>	<b>568</b>	<b>560</b>
<b>Local currency PBIT and margin</b>				
Mutlu Group PBIT – TRY ('m)	54	57	79	82
Mutlu Group PBIT margin – TRY (%)	11.5%	11.3%	13.5%	12.6%
Rombat PBIT – LEI ('m)	13	18	26	29
Rombat PBIT margin – LEI (%)	4.2%	5.5%	7.4%	8.1%
<b>Total volumes by operation (units sold – Auto and Industrial) – ('m rounded)</b>				
Mutlu Group	3.2	3.4	3.7	3.8
Rombat	2.2	2.3	2.3	2.2
FNB	2.2	2.1	2.3	2.3
<b>Total</b>	<b>7.6</b>	<b>7.8</b>	<b>8.3</b>	<b>8.3</b>
<b>Automotive volumes by operation and sales channel – ('m rounded)</b>				
Mutlu Group – OE	0.9	1.0	1.1	1.3
Mutlu Group – Aftermarket local	1.5	1.5	1.6	1.5
Mutlu Group – Aftermarket export	0.7	0.8	1.0	0.9
Rombat – OE	0.4	0.5	0.5	0.4
Rombat – Aftermarket local	0.4	0.4	0.5	0.5
Rombat – Aftermarket export	1.4	1.4	1.3	1.3
FNB – OE	0.5	0.5	0.5	0.5
FNB – Aftermarket local	1.1	1.1	1.1	1.0
FNB – Aftermarket export	0.3	0.3	0.3	0.3
<b>Industrial volumes – ('m rounded)</b>				
Total industrial volumes	0.4	0.3	0.4	0.5

TRY – Turkish Lira

LEI – Romanian Lei

LTM – Last twelve month basis

## Return on Invested Capital (ROIC)

	LTM Dec'15	LTM Jun'16	LTM Dec'16	LTM Jun'17
Metair Group	9.2%	9.8%	9.2%	11.6%
Automotive Components Vertical	28.4%	13.2%	16.2%	28.0%
Energy Storage Vertical	14.0%	14.0%	14.1%	14.7%

*LTM – Last twelve month basis*

*Calculation as per Metair internal basis, defined in 2016 annual report*

## Invested Capital

	LTM Dec'15	LTM Jun'16	LTM Dec'16	LTM Jun'17
<b>Metair Group – (R'm)</b>				
Automotive Components Vertical	894	1 253	1 088	1 080
Energy Storage Vertical	3 263	3 129	2 701	3 172
Other	1 830	1 285	2 982	2 867
<b>Total</b>	<b>5 987</b>	<b>5 667</b>	<b>6 771</b>	<b>7 119</b>

*LTM – Last twelve month basis*

*Calculation as per Metair internal basis, defined in 2016 annual report*

This announcement and the presentation should be read with and understood within the context of Metair's annual integrated report as well as previously published annual and interim results presentations.

The financial information contained in this announcement and in the presentation has not been reviewed or reported on by the Company's external auditors and is the responsibility of the directors of Metair.

Johannesburg

7 December 2017

Sponsor

One Capital