

MARKET MOVERS – AT 8.45PM

RAND/DOLLAR	R13.63 +0.13%
RAND/EURO	R14.90 +0.56%
RAND/POUND	R17.63 +0.02%
GOLD	\$1 227.44 -0.07%
PLATINUM	\$919 +0.91%



Sweet deal for PE company

African Pioneer Group adds to investments portfolio with 17.5% stake in Appletiser SA

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ADDING another feather to its investment cap, Port Elizabeth black empowerment holding company, African Pioneer Group (APG), has acquired a significant stake in one of South Africa's most popular fruit juice companies, Appletiser South Africa (ASA).

Headed by well known Bay businessman and APG chief executive Stephen Dondolo, APG has purchased a 17.5% stake in the Cape Town-based fruit juice manufacturer from ASA owners, Coca-Cola Beverages Africa.

The deal, which came about as a condition of the merger that led to the establishment of CCBA last year, also saw a 4% stake in ASA sold to KwaZulu-Natal's Siphon Excellent Madlala, who is a new black empowerment entrant.

CCBA came about from a merger between SABMiller's Southern and East African non-alcoholic bottling operations. The Coca-Cola Company and Nelson Mandela Bay-based

Gutsche Family Investments, which is headed by Phil Gutsche.

CCBA, which is now Africa's largest Coca-Cola bottler, serving more than 10 countries on the continent, is headquartered in Port Elizabeth where it is poised to occupy new premises in the city's emerging premier business node in Humeral.

Appletiser was previously wholly owned by SABMiller, but through the merger, the ASA manufacturing facility became a subsidiary of CCBSA, the South African operation of Coca-Cola Beverages Africa.

Both Dondolo, who has a long association with the local Coca-Cola bottler, and Madlala will now serve on the ASA board.

APG, which focuses on both passive and operating investments, holds a diverse investment portfolio, which includes interests in fishing, agri-processing, the gaming and leisure industry and renewable energy.

The company, which holds inter-

ests in successful enterprises including Woodlands Dairy, Pioneer Fishing, CCBA, the Sun Boardwalk Casino, Metrowind and Tewa Power, among others, reached a milestone in October when one of its gaming interests, Pioneer Slots, placed its 1 000th machine into play.

Heralding the new ASA developments yesterday, Gutsche described both new shareholders as very good fits.

"With respect to Stephen Dondolo, we are very pleased that he stepped up to the

pedestal [acquired the shareholding]," he said.

"These are very smart businessmen and they will play important roles in taking the Appletiser brand forward."

It was additionally pleasing to have kept the new shareholding within the Eastern Cape, he said.

The value of the newly acquired stakes in ASA has not been disclosed.

Dondolo could not be reached for comment yesterday.



STEPHEN DONDOLO



News Initiative stand
he Re:publica, now in
ment, entertainment,
Picture: GETTY IMAGES