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Waco International to list on JSE

Johannesburg, August 11 (I-Net Bridge) – Waco International, a leading industrial services business with hire, sales and manufacturing operations in two lines of business, namely forming, shoring and scaffolding and re-locatable modular buildings, is to list on the JSE.

The group has appointed UBS as global coordinator and bookrunner and Standard Bank (SBK) as co-lead manager. Linkwaters and Fluxmans are acting as counsel for the company's proposed initial public offering (IPO), Waco said on Thursday.

No decision has been made on the timing of the listing, which the group said depended on market conditions.

"Over the last three years, we have successfully built Waco into a well established and focused industrial services business coupled with excellent financial performance," said Waco CEO Royden Vice.

"Waco is a market leader in South Africa, Australia and New Zealand and a top three position in the UK. The IPO will provide us with a platform to raise our public profile and afford the public the opportunity to participate in the future growth of the business," he added.

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