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Client	<b>Waco International</b>	Publication	<b>Die Sake Volksblad</b>
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### Translation of article

Written by: Elma Kloppers

### WACO MAY LIST ON THE JSE

The South African industrial services group Waco International yesterday confirmed speculation that they are considering listing on the JSE Stock Exchange.

According to Mr Royden Vice, CEO, Waco is firmly on course with their plans which could lead to a possible listing nearer to the end of the year.

Waco, which specialises in Scaffolding and Modular Buildings, is active in SA, Australia, New-Zealand, UK, Chili and the USA.

Vice told *Sake* yesterday that thanks to the country's favourable economic circumstances it will make business sense to list in South Africa.

Although the company strongly considered listing in Australia, which represents half of the company's earnings, the Australasian market has cooled down in the last two months. Where to South African market, since last year October, performed exceedingly favourable.

He believes that a listing will put the group in a position to expedite their extensions and growth plans in existing and new markets.

Waco is looking specifically to expand their modular business in South Africa. In the UK the company was extremely successful with the erection of modular buildings in the medical sector. Modular buildings, which are manufactured off-site, are approximately 60% cheaper than other normal buildings.

The Group, with a market value of ± R4bn, had for the past year continued its aggressive growth strategy by for example acquiring businesses of the New-Zealand scaffolding company Australian Pacific for R70m as well as Cape Contracts in South Africa for R28m.

Waco was listed on the JSE Security Exchange before as part of the W&A group, but delisted approximately five years ago after a consortium of private equity company's took the group over.

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