

## MEDIA STATEMENT FOR IMMEDIATE RELEASE

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### Coega congratulates FAW SA on achieving a significant milestone



(7000th Unit Assembled At FAW SA Trucks' Coega Plant)

**Gqeberha, 13 May 2021** – FAW SA announced yesterday it has rolled out of its Coega manufacturing plant its 7000th assembled unit. The achievement culminates a significant milestone in the life of the plant located in the Coega Special Economic Zone (SEZ).

Congratulating the achievement, Dr Ayanda Vilakazi CDC unit head marketing & communications said, “nothing gives us greater joy than seeing our investors doing well on the back of a depressed economic environment. It is also worth mentioning FAW SA was also named as the Global Distributor of the Year 2017 and South Africa’s second biggest truck exporter.”

The R600 million assembly plant located in zone 2 of the Coega SEZ is now on its 7<sup>th</sup> year since its official inauguration in July 2014.

“As the CDC, we’re very pleased to be the leading SEZ where the production of the FAW trucks is taking place, and in addition to this, the Coega SEZ automotive cluster is progressively making significant strides towards improving the socio economic conditions of the Eastern Cape region,” adds Dr Vilakazi.

The Coega SEZ, located in **Gqeberha** (*formerly Nelson Mandela Bay*), is home to the automotive sector, including other companies such as, BAIC SA, ISUZU Parts Distribution Centre, Faurecia, Rehau, Grupo Antolin, Benteler, Hella and Q-Plas valued at over R12 billion located at the Coega SEZ and the Nelson Mandela Bay Logistics Park opposite Volkswagen (VW) in Uitenhage.

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**About Coega:** The Coega Development Corporation (CDC) is a public entity in terms of the Public Finance Management Act (PFMA), based in the Nelson Mandela Bay Municipality with operations throughout South Africa. The corporation is mandated to develop and operate the 9 003 hectare Coega SEZ, gazetted by the Minister, Dr. Rob Davies (Government Gazette No. 40883 on 2 June 2017) in terms of section 39(2) of the SEZ Act No. 16 of 2014 (“SEZ Act”), replacing the Government Gazette No. 21803 of 1 December 2000, made in terms of the Manufacturing Development Act No. 187 of 1993.

In terms of the SEZ Act, the Department of Economic Development, Environmental Affairs and Tourism (DEDEAT) is the CDC's Executive Authority, with ordinary shares owned by the Eastern Cape Provincial Government. The CDC Board is the Accounting Authority and is accountable to the MEC for Finance, Economic Development, Environmental Affairs and Tourism, Honourable Mlungisi Gerald Mvoko. The CDC's vision is to be the leading catalyst for the championing of socio-economic development; and its mission is to provide a competitive investment location supported by value-added business services that effectively enable socio-economic development. In the 20 years since its establishment in 1999, the Coega SEZ has become one of the leading SEZ's in Africa, as a gateway to African and world markets, a transshipment hub and Southern Africa's most successful SEZ. To date, the CDC has delivered on its mandate to provide socio-economic development for the Eastern Cape, by enabling the creation of over 120 000 accumulative jobs since inception, with 45 operational investors, who have invested R11.579 billion in private sector investment and R9.53 billion in foreign direct investment. The CDC has also trained over 100 000 people since inception.

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