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PRESS RELEASE

FOR IMMEDIATE RELEASE

Futurelife Invests R75 M In New Facility Within Dube TradePort SEZ

Durban, KwaZulu-Natal - Dube TradePort Special Economic Zone has welcomed a R75 million investment by FUTURELIFE®, a South African food company. FUTURELIFE® took occupation in a new manufacturing facility in its light industrial precinct, Dube TradeZone. The modern factory is set to streamline FUTURELIFE®'s production processes, enhancing the organisation's efficiency, through the purchase of advanced machinery and equipment, that will enable the factory to operate at international standards.

The guest of honour, the KZN MEC for Economic Development, Tourism & Environmental Affairs, Mr. Siboniso Duma, MPL, emphasised the important role that the factory will play in sustainable economic development in KwaZulu-Natal after enthusiastically cutting the ribbon and officially declaring the factory open for business.

Mr. Duma added, "This plant represents a huge endeavour on the part to management and all categories of staff at FUTURELIFE® and Dube Trade Port. This launch is as a result of your ability to work together to master new state-of-the-art technologies and to do this all on schedule.

"If we are to realize the province's full potential and discharge our shared commitment to create a better life for all South Africans, then increased investment in the province is of critical importance. Locating this business within the Dube TradePort Special Economic Zone will ensure efficiencies in the operations while reducing the logistics costs."

"Importantly, we are cognisant of the fact that manufacturing is one of the sectors - hardest hit recently. We experienced COVID-19 lockdown – followed by devastating floods. All of these resulted in thousands of job losses.

Notwithstanding these challenges, as government we remain committed to work with the private sector to create more jobs and ensure the recovery of our economy."

"The fact that FUTURELIFE® already sources 87% of its raw materials locally, gives local producers an advantage of future upstream integration as FUTURELIFE® continues to pursue growth into regional and international markets."

FUTURELIFE® previously had its operations in Pinetown, KwaZulu-Natal for 14 years and in 2023 the company was fully acquired by PepsiCo South Africa.

Mr Mark Bunn, PepsiCo South Africa's Commercial Vice President (former Managing Director of FUTURELIFE®) explains: "This exceptional facility is a testament to our commitment to transforming and improving South Africans' health and well-being. The new factory embodies our dedication to contributing positively to the local community and ultimately the broader economy."

"The company has its origins in KwaZulu-Natal and has experienced significant growth and success within this region and, over time, in South Africa at large. We are, therefore, unwavering in our commitment to giving back to the very community and economy that has played a pivotal role in our journey." He adds, "Our dedication extends beyond business as usual; it's a pledge to support and enrich the local community and economy through our endeavours, ensuring a lasting positive impact for years to come."

The company currently has a staff complement of 186 and anticipates creating an additional 24 direct jobs in the next five years of its operations within the new facility as the company anticipates growing 30% of its business into export markets in Asia, the Middle East, Europe, North America and the rest of the African continent.

Mr Hamish Erskine, CEO, of Dube TradePort Special Economic Zone, noted "This investment is significant for FUTURELIFE® and serves as a notable endorsement for Dube TradePort Special Economic Zone as an investment destination in South Africa. As the Special Economic Zone operator, we welcome this investment and look forward to working with and supporting FutureLife in their development journey, as we also continue to build a highly secure and functional industrial precinct."

Dube TradePort Special Economic Zone is home to 46 operational business enterprises, which have collectively created 10,803 jobs, as at March 2023.



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