

LIBERTY TWO DEGREES JOINS THE SA PLASTICS PACT, BECOMING THE FIRST LANDLORD TO SUPPORT THE IMPLEMENTATION OF SOLUTIONS THAT ENABLE A CIRCULAR ECONOMY FOR PLASTICS

Good Spaces aims to continue to transform the retail industry in an environmentally sustainable manner

16 November 2020 - Liberty Two Degrees (L2D) a precinct focused, retail-centered REIT, through its Good Spaces strategic building block that aims to create spaces that are agile, adaptable and aligned to the global Sustainable Development Goals, remains committed to actively transform the retail landscape in a responsible and sustainable way, ensuring that its impact on the natural environment is reduced.

This requires L2D to push the boundaries of business as usual. In doing so, L2D has become a supporting member of the SA Plastics Pact and the first participating landlord to work towards a common vision for a circular economy for plastics. This includes tackling plastics waste and pollution at its source, with improved economic, environmental and societal outcomes overall.

L2D Chief Executive Amelia Beattie comments ***“We have made bold commitments and continue to implement initiatives to ensure that our malls reset, co-create and redefine customer experience responsibly. We are therefore pleased to be a member of the SA Plastics Pact as we further commit to engage in more sustainable methods that encourage the transformation of mounting plastic waste to other useful forms that enable our positive impact on the natural environment”***.

The SA Plastics Pact is the first Plastics Pact on the African continent and joins Ellen MacArthur Foundation’s global Plastics Pact network. South Africa joins a growing number of countries around the world to accelerate the transition to a circular economy for plastic. Benefiting from innovation at the global level, the SA Plastics Pact has the autonomy to fashion solutions that work specifically for the South African context.

To tackle plastic waste and pollution, in January 2020, L2D implemented a policy across all its malls to encourage tenants to eliminate the sale of single-use plastic bags. A separate marketing campaign was conducted to educate shoppers around the use of plastics and encourage shoppers to purchase and use re-usable shopping bags. The conversation around the use of plastic products is gaining momentum, and brands are being called upon to make changes. A behavioural change in consumers is becoming more evident as more people start opting out of the excessive use of plastic.

“As a member of the S.A. Plastics Pact, L2D supports the initiative with an emphasis on the “reduce” pillar of the “reduce-re-use and recycle” mantra that has become synonymous with sustainability. The plastics economy needs to fundamentally re-think the way plastic is produced, used and re-used. The SA Plastic Pact aims to guide a circular economy for the plastics industry.”



Smart Spaces



Good Spaces



Interactive Spaces



Safe Spaces

“The question is not whether a world without plastic pollution is possible, but what we will do together to make it happen?” – SA Plastics Pact.

Brian Unsted, Asset Management Executive at L2D and chair-elect of the GBCSA for 2021, who is responsible for sustainability, concludes **“The concept of reduce, reuse, recycle is an important part of sustainable living as it helps cut down on the amount of waste, however this alone will not solve the issue. It is imperative that we play an active role in tackling the issue at its source. Our partnership with SA Plastics Pact will see us drive this objective in the retail space”.**

— Ends —

Enquiries:

Liberty Two Degrees
+27 (0)11 448 5500
investors@liberty2degrees.co.za

NOTES TO EDITORS

About Liberty Two Degrees Limited

Liberty Two Degrees (L2D) is a South African precinct-focused, retail-centred REIT, first listed as a Collective Investment Scheme in Property (CISIP) on the Johannesburg Stock Exchange in December 2016. With effect from 1 November 2018, L2D was reconstituted as a corporate REIT to Liberty Two Degrees Limited. This better positions L2D for sustainable growth whilst unlocking shareholder value.

L2D’s **purpose** is to continue to create experiential spaces that benefit generations, with a **vision** to be the leading South African, precinct-focused, retail-centred REIT. L2D’s purpose and vision guide its strategy and underpin its everyday business activities.

About Liberty Two Degrees’ portfolio

L2D has investments in a quality portfolio of iconic assets, these are:

- **Johannesburg:**
 - Sandton City Complex; Eastgate Complex; and Nelson Mandela Square;
 - Sandton Sun Hotel, the InterContinental Sandton Towers and the Garden Court Sandton City;
 - Standard Bank Centre offices; and
 - Melrose Arch precinct
- **Cape Town:** Liberty Promenade Shopping Centre; Century City Offices;
- **KwaZulu-Natal:** Liberty Centre Head Office and Umhlanga Ridge Office Park; Liberty Midlands Mall; John Ross Eco-Junction Estate; and
- **Bloemfontein:** Botshabelo Mall



Smart Spaces



Good Spaces



Interactive Spaces



Safe Spaces

L2D is focused on continuously improving the quality of its assets, introducing innovative and unique experiences that attract tenants, shoppers and visitors to its malls in order to create sustainable value for stakeholders. L2D aims to create spaces that provide a sense of community and go beyond the ordinary shopping experience.

L2D building blocks

L2D's aim is to create spaces that enable personal, memorable human engagements and seamless interactions between retailers and consumers, continually driving authentic encounters through community-driven engagements and a strong focus on sustainable and ethical practices. This has been articulated through the L2D strategic building blocks, which help futureproof the assets and truly set them apart in the market and sharpen the focus of L2D's efforts and business activities. The L2D building blocks are:

- **Good Spaces:** L2D's shopping malls are ecosystems that provide trading and experiential environments for some of the world's most iconic brands as well as brands in high demand. L2D understands the importance of partnering with its stakeholders to accelerate its positive impact on the natural environment. L2D remains bold in driving its net zero commitments, which is evident at a number of its business operations and sites. L2D continues to reduce carbon emissions, water use and waste generation as it moves towards achieving its net zero sustainability target by 2030. Supportive initiatives have been implemented to achieve this goal.
- **Smart Spaces:** L2D aims to secure and sustain its leading position in the market by remaining at the forefront of innovative design thinking. The creation of smart environments that integrate technology to enhance the customer and retailer experience is a key initiative in this strategic growth area. Through Smart Spaces, L2D aims to accelerate its roadmap to create the seamless interaction between digital and physical retail
- **Interactive Spaces:** Interactive Spaces is about providing an interchange of ideas and experiences within the L2D malls. The emphasis is on interaction, a fast pace, excitement, experience and stimulus, with a vision to create vibrant and diverse spaces with experience at their heart. Interactive Spaces encourages common ownership, placemaking and enjoyment of the physical environments in which L2D operates.
- **Safe Spaces:** L2D's building blocks are all underpinned by Safe Spaces. L2D aims to drive a clearly defined mall strategy that ensures the mall environments hold the highest standard of safety and security for tenants and shoppers. L2D has been affirmed by SAFE Shopping Centres, a Global certification and advisory company, as the first responsible owner in Africa to achieve international certification following a Covid-19 assessment, taking the extra steps to ensure duty of care for tenants and shoppers.



Smart
Spaces



Good
Spaces



Interactive
Spaces



Safe
Spaces