PRESS RELEASE FROM GROWTHPOINT PROPERTIES

**Growthpoint confirms leadership succession for Group Chief Executive Officer and Group Chief Financial Officer**

**JOHANNESBURG, South Africa, August 11, 2025 - The Board of Directors of Growthpoint Properties Limited (JSE: GRT) is pleased to announce planned leadership appointments as part of the company’s long-term succession strategy. Estienne de Klerk will be appointed as Group Chief Executive Officer, effective 1 July 2026, and José Snyders will step into the role of Group Chief Financial Officer effective 1 January 2026.**

**Well planned leadership transition**

Growthpoint plans leadership changes well in advance to ensure stable, experienced leadership and a strong, embedded culture to deliver sustainable long-term value to its stakeholders.

In 2022, Growthpoint reported that the current Group CEO Norbert Sasse would retire from the role. The Board is pleased to confirm that Estienne de Klerk, currently Growthpoint South Africa CEO, will succeed Sasse as Group CEO effective 1 July 2026. De Klerk’s appointment follows a structured succession planning process overseen by the Board over several years.

De Klerk is a Chartered Accountant and a Harvard Business School alumnus, having recently completed the Advanced Management Programme. He holds a BCom in Industrial Psychology and BCom Honours degrees in Marketing and Accountancy from the University of Johannesburg. He is also a certified Master Practitioner in Real Estate (PPRA).

With three decades of experience across banking and listed property, and nearly 20 years with Growthpoint in a progression of senior executive roles, de Klerk has deep expertise in capital markets, mergers and acquisitions, operations, BBBEE and industry transformation.

He has held numerous leadership roles in the sector, including Chairman of the SA REIT Association, Past President of the South African Property Owners Association and founder of the Property Industry Group, which supported the sector through the Covid-19 pandemic. He also serves on the boards of key Growthpoint investments, including V&A Waterfront Holdings Pty Ltd and Growthpoint Properties Australia Ltd.

The Board also announces that Gerald Völkel is retiring as Group Financial Director on 31 March 2026 and will be succeeded by José Snyders as Group CFO and Executive Director. Snyders is the current CEO of Liberty Two Degrees Ltd (L2D), a role he assumed following a successful tenure as both Commercial Director and Financial Director of that company. He is a Chartered Accountant with a Bachelor of Commerce degree and two honours degrees specialising in financial analysis and portfolio management and financial accounting. With over 22 years of experience spanning financial services, investment banking and listed real estate, he brings with him a deep blend of strategic, operational and capital markets expertise.

**A clearly defined handover structure**

Marking 22 years at the helm of Growthpoint, Sasse will continue to lead the company for the current financial year to 30 June 2026, when he will hand the reins over to de Klerk for the 2027 financial year. Sasse will remain with the business in an executive capacity for six months until 31 December 2026, to support a smooth and orderly transition. The position of SA CEO will be removed as part of a broader review of the executive leadership operating model.

Völkel and Snyders will work in parallel for three months, from 1 January 2026 to 31 March 2026, to ensure a seamless handover and continuity across the Group’s financial operations. Völkel will retain the responsibility as Group Financial Director for Growthpoint’s FY26 half-year financial reporting and officially hand over to Snyders from 1 April 2026.

**Strong, skilled, stable leadership**

These appointments reflect Growthpoint’s ongoing commitment to stable, long-term leadership ensuring the company is well positioned to continue delivering strategic and operational performance. This includes its stated objectives of improving its South African portfolio and optimising its international investments.

Chairman of Growthpoint, Rhidwaan Gasant, comments, *“This is a natural and timeous transition to new leadership to take Growthpoint into its next chapter. We are pleased to announce Estienne de Klerk’s appointment as Group CEO, which represents strong continuity and deep corporate knowledge, while the appointment of José Snyders as Group CFO injects fresh perspective into the mix.*

*“The Board is pleased with the implementation of its leadership succession plan and is confident that these appointments will deliver value for shareholders,”* concludes Gasant.

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**About Growthpoint Properties**

Growthpoint creates space to thrive with innovative and sustainable property solutions in environmentally friendly buildings, while improving the social and material wellbeing of individuals and communities. Growthpoint is South Africa’s leading primary JSE-listed REIT. It is an international property company invested in real estate in South Africa and across the African continent, Australia, the UK and Eastern Europe. Growthpoint is at the forefront of environmental innovation in the property sector in South Africa. Visit [growthpoint.co.za](http://www.growthpoint.co.za/) for more information. Connect with Growthpoint on [Facebook](http://www.facebook.com/Growthpoint), [Twitter](http://www.twitter.com/Growthpoint), [LinkedIn](http://www.linkedin.com/company/growthpoint-properties-ltd) and [YouTube](http://www.youtube.com/GrowthpointBroadcast).

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