Investment Opportunity Teaser

Opportunity

Cape Winelands Airport (Pty) Ltd ("CWA") presents a unique opportunity to generate long-term value and food supply chain resilience through the development of essential infrastructure that addresses regional aviation and logistics needs, drives economic growth, and supports environmental sustainability. Phase 1 delivers the core airport infrastructure, while Phase 2 expands this into a broader airport city including multi-modal inland port and an agrizone - a hub of commercial activity including logistics, agri-processing, hospitality, retail, and tourism. The current raise is geared towards initiating Phase 1.

Cape Winelands Airport Overview

- Formerly known as Fisantekraal Airfield CWA is an existing airport built during WWII with approvals underway to expand into an international airport capable of supporting up to A380 operations.
- 500 ha / 1,235 acres, some already transport zoned with the rest in process of being rezoned
- 40kms from the Cape Town City Centre and 25kms from Cape Town International Airport ("CTIA").
- Current operations include flight training, aerial services, maintenance, and a general aviation facility.
- The next stage includes development and upgrade of the current airport to be Cape Town's second largest airport.

Investment Highlights

- CWA addresses significant airport capacity shortages, positioned as a "destination alternate" for inbound flights to Cape Town.
- Over 100 years of combined experience in airport operations and development within the senior management team.
- CWA aspires to be one of the greenest and most environmentally impactful airports globally. The airport will be developed using multiple sustainable technologies, green building standards and circular economy initiatives.
- Reduces costs and emissions for airlines via reserve fuel efficiencies.

Proposed service offerings

- Supporting both domestic and international unscheduled and private operations.
- Offering a full range of domestic and international passenger and cargo operations.
- Alternate Airport: strategic alternate for fuel planning and environmental optimisation.
- Unlocking real estate opportunities with the growth of surrounding infrastructure, including business parks, industrial zones.
- Driving economic growth by positioning the region as a major gateway for trade and distribution.

Unique Selling Points

- By designating CWA as an alternate airport for fuel planning instead of existing options, airlines can carry less reserve fuel. This decreases the total weight, freeing up payload capacity for additional cargo or passengers and reducing fuel consumption.
- The resulting freed up payload capacity enables additional airline revenues for all wide-body carriers.
- The reduction in fuel consumption translates to a decrease in operational costs and carbon footprint.
- CWA will establish an airport city that unlocks agri-business and logistics opportunities, leveraging air connectivity to expand export and trade capacity, with further development planned in Phase 2.

Investment Structure

CWA requires the following capital injections:

- Debt: USD350 million (~R6.5 billion) – Financial Close 2026
- Equity: USD200 million (~R3.5 billion) – Financial Close 2026

For more information, please contact CWA@wbcapital.co.za and cwainvestec@investec.com

Stage

Development

Country

South Africa

Permitting

- EIA approval Oct 2025
- Consultation period ends March 2026

Construction commencement

Q4 2026

Wings in the air

2029

Investment Amount

USD200m (~R3.5 billion)

Governance

100+ years' experience and successful track record in operating and building airports

Target Equity Returns

~ 17 – 19%

WaterBorne CAPITAL

Investec