

MEDIA RELEASE
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THE SOUTH AFRICAN NATIONAL ROADS AGENCY LTD
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SANRAL AWARDS CONTRACT FOR GAUTENG TOLL SYSTEM

The contract for the implementation and operations of a multilane free flow tolling system (also known as open road tolling – ORT) has been awarded to the Electronic Toll Collection joint venture (ETC) by the South African National Roads Agency Ltd (SANRAL). The value for the implementation of the toll system is R1,16 billion. The system will be installed over a period of 18 months and is scheduled to 'go-live' in April 2011.

The toll system is implemented as part of the Gauteng Freeway Improvement Project (GFIP) which involves the current first phase upgrading of 185km freeways in Gauteng, including sections of the N1, N3, N12 and R21. Future phases for the upgrading and expansion of the freeway network also forms part of this project. The current upgrades include the widening of the freeway to up to four lanes in each direction and six lanes in some cases which will result in the traffic flow on the N1 between Pretoria and Johannesburg to be considerably enhanced. Adding to the smooth flow of traffic would be the new interchanges which were specifically designed to reduce the present problems being experienced by traffic backing up on off-ramps and then spilling on to the highway where traffic backed up.

The upgrading that is undertaken by SANRAL also includes the "travel demand management" aspects. Tolling of highways should also be seen in this context. By introducing high occupancy lanes for cars carrying more than just a driver, the demand on the freeway is reduced and traffic flow is significantly improved. Tolls on the upgraded roads will be collected only by means of electronic equipment at tolling points (Open Road Tolling), without having physical toll plazas that requires road users to slow down or stop. In essence, this means that there will be a free-flow of traffic.

The funding for this project is raised through the issuing of bonds in terms of SANRAL's Domestic Medium Term Note (DMTN) programme. The programme allows the organisation to 'tap' the market at regular intervals to meet its commitments. SANRAL prides itself on being a conscientious organisation and has therefore subjected itself to a due diligence exercise by an independent ratings agency – Moody's. SANRAL was assigned a global scale issuer ratings, with stable outlook, of A3 (long term) and Prime-2 (short term) and a national scale issuer rating of Aa2.za and a short term rating of P-1.za with a stable outlook.

Arrive Alive

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