



**FOR IMMEDIATE RELEASE:**

**December 13, 2019**

**Lumber Depot 41<sup>st</sup> Company to be Listed on the JSE Junior Market**

Ms. Andrea Kelly, General Manager JCSD in welcoming the audience at the Listing Ceremony stated that, “today’s listing of Lumber Depot is the 5<sup>th</sup> company to be Listed on the Junior Market for 2019. With this Listing, there are now 41 companies and 44 securities on the Junior Market. Lumber Depot Limited (LUMBER) is the eleventh new company to list on the JSE in 2019.”

The offer was oversubscribed by 950%. The company was hoping to raise \$169.49 million by offering 141.247 million units to the public. However, there was a total of 4,096 applications valued at over \$1.78 billion. Including the \$169.49 million raised by Lumber Depot, approximately \$1.7 billion has been raised from the companies listed on the Junior Market this year and a total of \$16 billion raised on the overall (Junior & Main) Markets in 2019. As at December 12, 2019, the market capitalization of the Junior Market amounted to \$151.59 billion.

Major Noel Dawes, Managing Director, Lumber Depot in his remarks highlighted that the journey of Lumber Depot is due to the amazing entrepreneurial spirit and forward-thinking of their founder, Dr. Dhiru Tanna. He noted that it is with a solid corporate governance structure and the wide experience of the management and staff that they will grow the company.

Mayberry Investments Limited is the lead broker to the offer. In 2019 Mayberry listed three companies two on the Junior Market and the other on the Main Market. Mayberry has been successful in raising almost \$6 billion in total for the three companies this year.

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