

Press release – Interwaste Holdings Limited

**Press release
For immediate release**

**Interwaste Holdings Limited
("Interwaste Holdings")**

VIBRANT START FOR NEWLY LISTED INTERWASTE HOLDINGS

Shares in **Interwaste Holdings Limited (Interwaste Holdings)**, which listed today on **Alt^x**, began trading at 185 cents per share, a premium of 85% to the 100 cents per share price at which the shares were placed with institutions during a private placement ahead of listing.

With the combined capabilities of its companies Interwaste Holdings is a leader in the high growth industry of southern African waste management, managing both general and hazardous waste. The group will be the second listed waste management company on the JSE.

Interwaste Holdings was well received by the investor community in the capital raising roadshow, with the private placement of ordinary shares being 15 times oversubscribed. 120 000 000 shares were offered at 100 cents raising R120 million.

"After 18 years in the business we are very pleased to have reached this milestone and to have selected institutional and private shareholders on board", said Alan Willcocks, CEO.

Following the capital raising roadshow EnviroFill (Pty) Ltd., the specialist landfill and waste facility management subsidiary, was awarded a 5 year contract for the supply and maintenance of the Gas Flares at four of the Ekurhuleni Landfill Sites contributing an annuity income flow to Interwaste Holdings. The project will also allow the Ekurhuleni Council to subscribe for carbon credits.

"We are optimistic about landfill gas opportunities in South Africa and believe we are well positioned to take advantage of new business contracts in this business sector", says Alan Willcocks.

The listing on AltX provides the company with sufficient funding and flexibility to allow the group to take advantage of any acquisitive opportunities within the waste management sector that will complement the group's businesses thereby accelerating growth, and will also broaden the shareholder base and raise the company's profile leading to new business opportunities.

Annual spend on waste management in South Africa is valued at an estimated R10bn. The proportion of uncollected waste is increasing and it is estimated that more than 20m people do not receive acceptable waste management collection services. South Africa is currently formulating its National Waste Bill to enforce sustainable waste management. Owners of landfill sites will be required to operate to Minimum Required standards, and illegal landfill sites will be closed down and properly constructed which will create a huge opportunity for the Interwaste group.

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Interwaste Holdings expects to increase its turnover by 18.2% to R295 million for the year ending 31 December 2007, from an audited turnover for the year ended 31 December 2006 of R250 million, through new contracts and the geographical expansion of its operations. Operating profit for the year ended 31 December 2006 was R67million, with a forecasted increase to R78 million for the year ending 31 December 2007. This translates to a healthy operating profit margin of 27%.

The company is set to achieve pro forma headline earnings per share for 31 December 2007 of 11.8 cents and is forecasted to increase this to 12.9 cents for December 2008.

Interwaste Holdings currently transports 2000 tons waste daily operating and managing more than 30 landfill sites. The group has a national footprint in Gauteng, Western Cape, Mpumalanga, KwaZulu Natal, Freestate, Limpopo and North West Province, as well as a presence in Namibia and Swaziland.

The end

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Additional Information

Interwaste Holdings Limited combines the capabilities of companies that stand as leaders in their fields in southern African waste management.

Inter-Waste (Pty) Ltd. currently manages around 2000 tons of the country's waste daily. Its cornerstone philosophy of integrated, holistic waste management is setting the local standard for environmentally and economically sound practice. This practice is in line with highest international standards. Inter-Waste is, at time of publication, the only South African waste management company to carry ISO14001 accreditation across all of its operational branches.

Inter-Waste offers its clients a wide range of innovative products and services on a 24/7 basis. Apart from the collection, transport and disposal of general waste streams, the company manages liquid and hazardous wastes across a wide scope of industrial and commercial situations. Hazmat incident response, safe disposal, facility management and a diverse range of cleaning operations go toward making Inter-Waste the preferred one-stop waste management supplier to many of its clients.

EnviroFill (Pty) Ltd. is a specialist landfill and waste facility management company operating at over 30 sites across southern Africa. The companies extensive geo-physical engineering experience is utilised from landfill design and construction stages through to the management of the facilities during their operational life and ultimately to the decommissioning and rehabilitation of the sites. All operations are conducted to international ISO14001 standards and comply with ever more stringent legislative requirements.

With South Africa's limited capacity to treat, store and dispose of high volumes of waste, it is anticipated that five of the nine provinces will have landfill capacity shortages within the next decade. EnviroFill sees these associated challenges as opportunities to further expand its scope of operation, especially into the Municipal market countrywide.

Earth2Earth Organics (Pty) Ltd. heads The Groups' organic waste reutilisation initiative. Each year it diverts from landfill over 300,000 tonnes of organic material, primarily waste pine bark discarded by the timber industry. This, together with domestic greens collected from landfill sites and garden waste transfer stations in the Cape Town area, goes to produce in excess of 50,000 m³ of export-graded organic growing mediums from well equipped production centres in the Western Cape, KwaZulu Natal and Mpumalanga.

A combined average stockholding of over a half million m³ allows Earth2Earth to reliably supply the needs of gardeners, farmers and commercial growers both locally and into an expanding export market. The quality and consistency of the product range, which includes the well known Braaks brand of organics, has earned the company an enviable reputation.