Growthpoint Backs Cape Winelands Airport with Landmark $R8 Billion Partnership

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Growthpoint Properties (JSE: GRT), a South African leading Real Estate Investment Trust (REIT), has announced a strategic partnership and initial investment to develop the new Cape Winelands Airport precinct. The deal marks the start of a long-term collaboration to deliver the Western Cape's next-generation aviation, hospitality, and industrial hub.

The privately-owned airport, set to be developed on the site of the former Fisantekraal airfield, is projected to represent an initial investment of approximately **R8 billion** in Cape Town. The funding will cover the terminal buildings, runway, and a 450-hectare developable estate.

Institutional Backing for a Regional Hub

Growthpoint, which co-owns Cape Town's signature V&A Waterfront and manages R155.8 billion in property assets, brings extensive experience in large-scale, mixed-use, and tourism-led precincts to the project.

The property group's initial investment is one of several pillars in the partnership for the design, development, delivery, and management of the properties within the Cape Winelands Airport precinct. Under the agreement, Growthpoint will assume long-term property and asset management responsibilities across the aviation precinct's logistics, commercial, and hospitality components (excluding the terminal buildings), with the right of first refusal to co-invest in future property developments.

Nicholas Ferguson, Managing Director of RSA Aero, the company that owns and operates Cape

Winelands Airport, says, "This partnership represents a step-change for Cape Winelands Airport. Growthpoint's partnership provides the institutional foundation and delivery capacity needed to build an airport precinct of global quality that will serve the region for generations to come."

The company will also oversee the development's main contractor to ensure institutional standards in transparent governance, financial discipline, positive environmental and social impact integration, and development delivery.

Norbert Sasse, Group CEO of Growthpoint Properties, comments, "Cape Winelands Airport and its visionary partners have set in motion a powerful catalyst for long-term value creation and a legacy asset for the Western Cape that enhances South Africa's broader growth story. We are pleased to take part in this opportunity and to contribute to Cape Town's and South Africa's sustainable growth."

A Platform for Sustainable Aviation and Economic Growth

The new airport is positioned to serve as a second major aviation gateway for the province, easing pressure on existing infrastructure and supporting Cape Town's natural expansion northwards. The project is expected to sustain approximately **35,000 direct and indirect jobs** and could sustain just over **100,000 direct and indirect jobs** during its initial 20 years of operation.

Growthpoint's involvement highlights the project's focus on linking infrastructure to inclusive economic growth, leveraging insights from their successful V&A Waterfront co-ownership.

Werner van Antwerpen, Growthpoint Properties' Head: Corporate Advisory, notes, "Tourism and foreign direct investment are powerful economic multipliers that go hand in hand and we as Growthpoint have the opportunity to influence the tourist experience at both the Cape Winelands Airport and the V&A Waterfront. When tourism infrastructure works sustainably and at scale, jobs follow, cities thrive and communities benefit."

The development also aims to set a new global benchmark for environmental practices. **Cape Winelands Airport aims to be the greenest airport in the world**, embedding sustainability at every phase of development. It is designed to function largely with **renewable energy** and be supported by **water reuse systems**, driving a carbon-neutral agenda under Growthpoint's established environmental, social, and governance (ESG) leadership.

Sasse adds, "Our commitment to Cape Winelands Airport aligns with Growthpoint's purpose of creating space to thrive. The project is centred around aviation, but it's also about unlocking inclusive growth, enabling enterprise and setting new standards for sustainable development."

Pending Environmental Impact Assessment approvals, construction of Cape Winelands Airport could begin in **early 2026**. The airport is targeted for commissioning by **2028**, with capacity for more than five million passengers annually by 2050.

Ferguson concludes, "This partnership ensures the Cape Winelands Airport precinct is backed by South

Africa’s most credible property investor. Together with Growthpoint, we’re not just building an airport – we’re building a long-term platform for investment, innovation and opportunity in the Western Cape.”