

PRESS RELEASE FROM THE CAPE TOWN INTERNATIONAL CONVENTION CENTRE (CTICC)

Monday July 21, 2014

“CTICC celebrates sod turning on expansion project”

Hard work and careful planning over the past few months culminated in the first sod being turned on the construction site of the Cape Town International Convention Centre (CTICC) expansion today.

“The expansion, which is set to raise the global competitiveness of Cape Town as a premier world class meetings and events destination will double the centre's existing exhibition capacity by adding 10 000m² of flexible space,” said CTICC Chairperson, Gary Fisher.

Over the past eleven years, the CTICC has played an instrumental role in driving economic growth and job creation in South Africa by attracting international meetings and events to the city. The CTICC has cumulatively contributed over R22 billion to the national Gross Domestic Product (GDP) and in excess of R7 billion to the Western Cape Gross Geographic Product (GGP).

“Estimates put the contribution of the CTICC expansion to the national GDP at R1.98 billion by 2020. The provincial GGP will also stand to benefit from the expansion and it is expected that CTICC's contribution to the Western Cape GGP by 2020 will be in excess of R500 million.” adds Fisher.

“The CTICC Board agreed shortly after the centre first opened its doors that an expansion was pivotal in order for CTICC to maintain its global competitiveness amongst other international convention centres,” said Fisher.

“By expanding, we will be able to stage more events, offer more flexibility and allow for an increase in the concurrent hosting of various sizes of meetings, conventions, exhibitions and other events,” he added.

"The expansion will also entrench our international reputation for sustainable business development, and make a real contribution to job creation and the coffers of the city and the province," added Fisher.

One of the key elements in the expansion relates to an empowerment framework that will see the establishment of opportunities for small, medium and micro enterprises to become part of the project. "These opportunities will not only be created in the construction phase, but will form part of the centre's business model and strategy, creating sustained job opportunities," said Fisher.

Given the CTICC's commitment to achieving and where possible exceeding standards of international best practice, sustainability will be a core priority of the new building. The expansion project is set to incorporate leading advanced green design principles. "This is necessary if the CTICC wants to continue competing in the top league of international meeting venues," he added.

Western Cape Premier Helen Zille welcomed the expansion, during an address she delivered on behalf of the Provincial Government at the sod turning event in Cape Town earlier today. Premier Zille was joined at the sod turning by the City of Cape Town's Executive Deputy Mayor, Alderman Ian Neilson and MEC for Economic Opportunities, Alan Winde.

"CTICC is a valued asset to this province. Its expansion will further increase the contribution to the province's and the country's economy and spur job creation. More people will become involved – directly and indirectly – in the staging of events at CTICC, and this brings with it very valuable economic growth," said Zille.

"Today we reach a significant milestone of a long process to expand the CTICC to build on its success. The City of Cape Town is proud to be the major partner in the ownership of the CTICC. We have committed ourselves by providing the land and the majority of the finance required. We are pleased to work with our partner, the Western Cape

Government, and the CTICC Board, to make this project possible," said Deputy Mayor Neilson.

"The CTICC is a major economic catalyst for our region. Its expansion will increase the facility's capacity to host meetings and exhibitions. In the last financial year the Western Cape secured 19 conference bids worth R347 million to our economy. The CTICC is driving the Western Cape's lucrative meetings industry. I am confident the expansion will increase business travel to the province and create more jobs," said MEC Winde.

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Additional Notes to the Editor

- The R832m budget for the expansion of CTICC is jointly funded by the venue's majority shareholders, the City of Cape Town and the Western Cape Provincial Government.
- The main construction contractor is expected to start its on-site work in February of 2015, with work scheduled for completion towards the end of 2016. CTICC East is scheduled to open its doors to the public in early 2017.
- The CTICC East expansion is part of a broader precinct development, which is set to include a 40 000m² commercial and hotel development alongside a new hospital.

Issued by the Cape Town International Convention Centre

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