

Media Releases 2007

Joint media release: Settlement between SARS and Nampak

Pretoria, 11 December 2007 - In September 2005 the South African Revenue Service (SARS) raised a number of assessments relating to the Malbak group of companies which were acquired by Nampak in 2002. In addition, a number of queries were subsequently raised by SARS regarding the tax affairs of Nampak.

In August 2007, agreement was reached between Nampak and SARS that a task team representing both Nampak and SARS, be established to try to resolve the matters in dispute.

Following a complete review of all tax matters currently in dispute, Nampak and SARS have agreed to settlement terms to resolve these matters.

This settlement brings to a close historical tax matters which date back several years and is a good illustration of what can be achieved through collaboration.