LexisNexis South Africa agrees to acquire Korbitec

Tuesday 23 June, 2015

LexisNexis South Africa, part of RELX Group, has agreed to purchase Korbitec (Pty) Ltd from the Naspers Group for an undisclosed amount. The transaction is subject to approval by the South African Competition Commission. Korbitec is a leading provider of content-enabled workflow solutions for South African property professionals, with two leading products, GhostConvey and Windeed, in addition to its Banking and Municipal services divisions. The business has its head office in Cape Town and has a major presence in Johannesburg with smaller satellite offices in Durban, Port Elizabeth, Bloemfontein and East London. Korbitec has about 290 employees.

Purchasing Korbitec and its wealth of expertise in the conveyancing market allows LexisNexis to further expand its world class legal information provision in South Africa.

The transaction leaves Naspers to focus on its remaining South African property interests in Property24, the leading South African property portal, and in PayProp, a property rental payment switch.

*Note: Current market capitalisation can be found at http://www.relxgroup.com/InvestorCentre

About Naspers
Founded in 1915, Naspers is a leading multinational media and Internet group with operations in more than 133 countries. Listed on the Johannesburg Stock Exchange (JSE) since September 1994, it also has an ADR listing on the London Stock Exchange (LSE). The group's principal operations are in e-commerce, pay-television & related technologies and print media. It also has minority investments in listed, integrated social-network platforms Tencent (SEHK 0700) and Mail.ru (LSE: MAIL).

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