

CASTLE TANKARD RACING EVENT

BORROWDALE RACE COURSE

11 MAY 2019

FOREWORD FROM DELTA CHAIRMAN

1. Introduction

Zimbabweans are passionate about sport, especially horse racing and about their favourite beer – Castle Lager. Castle Lager drink and horse racing in Zimbabwe are now known as the inextricable siamese twins. Delta Corporation has birthed and nurtured the twins under the household name Castle Tankard Racing (“Castle Tankard”). The Castle Tankard is a magnificent crowd pulling event which dovetails Delta’s Castle brand message – **“The beer that brings friends together”**. Delta and its stakeholders celebrate this milestone event at the Borrowdale Race Course this Saturday, 11 May 2019.

2. History of the Castle Tankard – what is it?

In short:

- a) It is over 57 years old and has been celebrated annually since 1904 to date.
- b) It is the first ever sponsored horse race in Africa, and it remains the most prestigious horse race in Zimbabwe and beyond.

- c) It is an event which provides all of us with an opportunity to witness the fortunate and winning combination of the horse, the jockey, the trainer, the owner and the groom walking away with the most coveted award in Zimbabwe's horse racing industry.
- d) It is a race which has helped to develop communities around us, through employment creation.
- e) It has stood the test of time and is growing bigger and better every year.

3. **Corporate Social Investment vs Responsibility**

- a) The Castle brand has been supporting horse racing since 1904 and became main sponsor of the Castle Tankard in 1961. Cumulatively Delta has sponsored this event to the tune of over US\$20 million to date. Delta's appetite to continue the sponsorship is in place.
- b) Delta is set to focus and re-think its relationship with the communities within which its businesses are located and through that, to establish enduring linkages with the society at large and with all its stakeholders. Delta has moved from the Corporate Social Responsibility philosophy to the Corporate Social Investment paradigm. The migration is significant – it's a commitment which goes beyond a mere promise.

- c) Delta no longer treats its engagement with society as a mere responsibility issue. It is a non- negotiable investment matter based on principle and not promise.
- d) Delta subscribes to sustainable development initiatives which focus on growing livelihoods. The Castle Tankard helps communities to develop through employment creation and provides the much-needed recreational time for horse lovers and punters. Delta believes in the event and it cherishes what it stands for. The funding covers direct sponsorship costs, consumer promotions and media workshops to ensure that basic standards are met in staging an event as big and important as this Castle Tankard.
- e) Delta's participation in this important Castle Tankard is at a microcosmic level. At a bigger and macrocosmic level, Delta engages in societal development-oriented projects, especially in the area of education and disaster relief. Recently Delta donated \$1.5 million relief aid to the Cyclone Idai disaster.
- f) In addition, Delta has accelerated its social corporate investment by assisting rural communities to rebuild schools, collection and disposal of waste in the urban areas and sponsorship for sports, art and culture programmes.
- g) As a listed entity, Delta attracts the most interest of foreign investors that trade on the Zimbabwe Stock Exchange. The company's performance is taken as a mirror of the general economy. Delta therefore plays a significant part in transmitting the positive Government Policies that the new dispensation has been preaching.

- h) At another level, Delta Corporation continues to play its role in the country and in the various communities within which it operates. In the financial year ended March 2019, Delta's contribution to the fiscus by way of excise duty, VAT and company Tax came to over \$220 million. Additionally, the company has been recognised every year by Zimra for its contribution to the fiscus as being an exemplary tax payer.

4. **The Winners and Losers**

- a) Let me say something about the race. The Castle Tankard is a race in which some people win and yet others lose. Winners and losers are the same. In this Castle Tankard race, they are both direct and indirect participants, the latter being those who will gamble their luck away either at the race course or in the comfort of their homes. The former are the actors in the course and their stakeholders before and after the race.
- b) To those who will win, I say, in advance, hearty congratulations to you as you visualise the rewards of success. You prepared for the win and you deserve it.
- c) To those who will not make it, and there are many of you, I say there are no losers in this game, and the gambling fun which comes with it. To you as well I say, in advance, hearty congratulations, because you are part of the win. Visualising the penalties of failure as you

will do, prepares you better for an emphatic win next time.

5. **Appreciation**

I have some thank yous to make.

- a) Delta is thrilled to be part of the excitement shared with you our many and varied Castle Tankard stakeholders who deserve to be appreciated and thanked. Receive herewith my grateful thanks.
- b) I thank our long-time partner MTC and associates for successfully managing the Castle Tankard horse racing event over time, professionally, with integrity and with world class standards, making it the only grade one horse race remaining in Zimbabwe. We, at Delta are proud to be in this special synergistic partnership with you. We, at Delta are especially proud to be the inaugural sponsor of this event. Although times have been and continue to be difficult for our business, we have, without hesitation, supported the event to date and will continue to.
- c) I wish to appreciate the effort of the horse racing fraternity, past and present, including but not limited to our punters, horse handlers, owners and grooms who have worked tirelessly to make the sport the envy of many in Zimbabwe and beyond. Special thanks must go to the local horse owners for fielding more horses this year than ever before. This is eloquent testimony that Delta's investment has not been put to waste.

- d) Let me also recognize our joint consumers/customers for the solid and consistent support you have provided to Delta and MTC over the years. Keep up the good work!
- e) Colleagues, I will be remiss if I do not acknowledge and thank the Delta Management and Staff who have worked tirelessly to make this event and Castle Lager brand to be what it is today.
- f) Last but not least, let me thank each one of you whom I may not have mentioned specifically for being part of this happy and exciting Castle Tankard horse racing process and event.

I thank you.

Canaan Farirai Dube
Chairman, Delta Corporation Ltd
09.05.19

Note to editors:

Overview of Delta Corporation

Delta Corporation is involved in the brewing of lager and traditional beer and the bottling of soft drinks under license from the Coca Cola Company under the Delta Beverages Company. Delta Beverages a division of Delta Corporation is the country's leading brewer with more than 15 beer brands and some 4,000+ employees across the country. The group's portfolio includes Castle, Chibuku, Chibuku Super, Castle Lite, Redd's and Castle Milk Stout as well as leading local brands such as Golden Pilsener and Zambezi. It operates one of the largest distribution networks of depots and delivery fleets in Zimbabwe. The Company is involved in wines and spirits through its subsidiary African distillers. The Company has a significant interest in Schweppes Zimbabwe which manufactures still and juice drinks under the Coca- Cola franchise.

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