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AIIM acquires 70% stake in Port Elizabeth Cold Storage

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Infrastructure investment managers African Infrastructure Investment Managers (AIIM) has acquired a 70% stake in Port Elizabeth Cold Storage (PECS) in the Coega Port Zone, in the Eastern Cape.

The acquisition adds about 15 000 pallet positions to AIIM's temperature-controlled logistics platform Commercial Cold Holdings's (CCH's) platform, expanding its national footprint by 10% and strengthening its position as the largest cold storage platform on the continent.

PECS handles over 200 000 pallets of citrus exports a year –

equivalent to about 8% of the country's total citrus exports.

"This acquisition represents another milestone in AIIM's strategy to build a diversified and high-impact temperature-controlled logistics platform across Southern Africa. PECS provides CCH with a strong foothold in South Africa's dollar-linked citrus export value chain, access to a strategic location for expansion back of port in the Coega Industrial Development Zone and further opportunity for the deployment of renewable energy," says AIIM investment principal **Anyababa Ikem**.

"With the addition of PECS, we are deepening our presence in one of South Africa's most important agricultural export hubs. Our goal is to be the partner of choice to the country's growers, retailers and exporters by combining scale, technology and reliability. The integration of PECS into the CCH platform strengthens our ability to provide end-to-end temperature-controlled logistics and deliver certainty to customers during critical export windows," adds CCH CEO **Paul Gibbons**.

Phone: +27 (0)11 622 3744

Email: newsdesk@engineeringnews.co.za

Website: www.engineeringnews.co.za