



## **EFF REJECTS ACSA PROPOSAL TO SELL NON-CORE ASSETS AS A BID TO ENTRENCH PRIVATISATION**

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The EFF rejects the proposal by the Airports Company South Africa (ACSA) to sell what it deems as 'non-core assets' as a bid to undermine the financial strength of one of the few successfully ran State-Owned Entities and further the tender and privatization system.

As a measure to mitigate the international impact the COVID-19 pandemic has had on the aviation industry, ACSA has made the ridiculous proposal of selling of assets under its own control that are not immediately associated to carriage and flight services.

In a narrow-minded and extractive conceptualization of economic stability, one that is based on liquidity ACSA proposes the sale of office parks worth R1.6 billion, the sale of hotels worth 1.4 billion, the sale of cargo materials worth R900 million, the sale of industrial buildings worth R440 million and the sale of filling stations worth R120 million.

The sale of these assets that are inexplicably regarded as non-core is a recipe for disaster and to usher in further the influence of the parasitic tender system, into services related to the aviation space. Put bluntly, the sale of these assets is proposed in order to open room up for entities such as Bidvest to continue their profit maximization around the needs of the state.

Furthermore, the rationale that these assets no longer serve as streams revenue to ACSA as a result of COVID-19 is short-sighted, as the pandemic will pass and ACSA will have surrendered valuable assets and services to a private sector that plays a minimal role in the developmental objectives of the country.

ACSA currently stands as the most profitable State-Owned Entity, having reported a R227 million profit in the year 2019/20. The sale of any of its assets must be condemned for what it is, an agenda to collapse the SOE to further the plan for ultimate privatization.

The EFF rejects this ploy by Pravin Gordhan to entrench the financial interests of his handlers and encourages the board of ACSA to weather the economic challenges created by COVID-19, and practice economic foresight in their strategies to foster fiscal growth.

Instead of surrendering its capacity, ACSA should focus its energies on the renaming of all airports, namely Cape Town International Airport to be renamed to Winnie Madikizela International Airport.

This is a process that has been abandoned for political expediency, and must be revived in order to further the agenda of decolonisation in the country.

**ISSUED BY THE ECONOMIC FREEDOM FIGHTERS**

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