

Momentum Metropolitan Media Release

Published: Jul 23, 2019 6:40:00 AM South Africa Standard Time

South African based financial services group MMI Holdings has taken the decision to change its name to Momentum Metropolitan Holdings. This move aims to promote the well-known brand names of two of the strongest companies within the group; Momentum and Metropolitan.

The names of the various businesses carrying the Momentum and Metropolitan brands, will not be changing.

As the listed entity, the holding company receive a fair bit of exposure. Changing the name to Momentum Metropolitan, will increase the exposure for the group's two main consumer brands. In addition to these brands, the group continues to include Guardrisk and Eris Property Group.

MMI was born from the merger between insurance giants Momentum and Metropolitan in 2010. Both Momentum and Metropolitan have a long history in the industry. The renaming of the holdings company leverages off the goodwill and stellar reputation both businesses have built over the years.

The new name will facilitate more effective exposure and aligned awareness, in line with the group's Reset and Grow strategy. A critical component of this strategy is the revitalisation of the Momentum and Metropolitan brands.

Momentum Metropolitan CEO Hillie Meyer says, "Market insights demonstrated that, even more than eight years after the merger of the two companies, internal and external stakeholders did not organically and automatically connect MMI to its two strong and well-recognised retail brands. Clearly placing the two operational brands front and centre, gives investors and other stakeholders a better understanding of what the listed entity represents, while also demonstrating the strength of a combined collection of strong companies and competencies".

At the same time the name of the life insurance subsidiary MMI Group Limited will also be changing to Momentum Metropolitan Life Limited. This entity is the subsidiary under which the company's main long-term insurance licence sits and which has an Unsecured Subordinated Note Programme registered with the JSE.

Momentum Metropolitan will trade as Momentum Metropolitan Holdings Limited, listed on the Johannesburg Stock Exchange (JSE) in South Africa and on the Namibian Stock Exchange (NSX) in Namibia, with trading abbreviation of MTM on the JSE and MMT on the NSX. The new name is expected to be adopted from August 2019 with a roll out of new identity branding and collateral being phased in over the next six to 12 months.

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