

Barloworld Limited
(Incorporated in the Republic of South Africa)
(Registration number 1918/000095/06)
(Income Tax Registration number 9000/051/71/5)
(Share code: BAW)
(JSE ISIN: ZAE000026639)
(Share code: BAWP)
(Bond issuer code: BIBAW)
(JSE ISIN: ZAE000026647)
(Namibian Stock Exchange share code: BWL)
(**"Barloworld"** or the **"Company"** or the **"Group"**)

Cautionary announcement

Shareholders are reminded of the Group's growth strategy, as detailed in the Chief Executive's review contained in the integrated annual report of the Company for the year ended 30 September 2018: "In the next 18 to 24 months, while we continue to focus on driving our businesses to their full potential through the optimal allocation of capital and the execution of our medium-term strategy, we will take advantage of the strong foundation that has been set for us to pursue value-enhancing acquisitive growth opportunities that fit our capabilities and the optimisation of the group's capital structure".

In this regard, shareholders are advised that Barloworld has, in pursuit of its growth strategy and to utilise its strong balance sheet, entered into negotiations and commenced a due diligence process to acquire an asset which will complement and grow its Equipment division.

Should the negotiations be successfully concluded they may have a material effect on the price of Barloworld's securities. Accordingly, Barloworld shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement is made.

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11 April 2019

Equity Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Debt Sponsor: Absa Corporate and Investment Bank, a division of Absa Bank Limited