

NEDBANK GROUP LIMITED  
(Incorporated in the Republic of South Africa)  
Registration number: 1966/010630/06  
JSE share code: NED  
NSX share code: NBK  
ISIN: ZAE000004875  
JSE alpha code: NEDI  
("Nedbank Group" or "the Group")



## **VOLUNTARY ANNOUNCEMENT REGARDING THE DISPOSAL OF NEDBANK MALAWI LIMITED ("NEDBANK MALAWI")**

Nedbank Group refers shareholders to the market announcement by Frankfurt-listed fintech and African banking group, MyBucks S.A. ("**MyBucks**").

Nedbank Group and Nedgroup Investments Africa (together, "**Nedbank**") have agreed to dispose of, and MyBucks Banking Corporation Limited ("**MyBucks Malawi**") has agreed to acquire, in one composite, indivisible transaction, 100% of the issued shares of Nedbank Malawi and the cession and delegation of a term loan from Nedbank Limited to Nedbank Malawi (the "**Disposal**"). MyBucks Malawi is a wholly-owned subsidiary of MyBucks.

The Disposal is subject to suspensive conditions that are standard for a transaction of this nature. The Disposal has been approved by the Reserve Bank of Malawi and is still subject to the approval from the relevant competition authority, being the Common Market of East and Southern Africa.

The Disposal follows a strategic review by Nedbank Group. As at 30 June 2019, Nedbank Malawi contributed less than 0,1% to Nedbank Group's headline earnings and total assets and its market share in Malawi was approximately 1%.

Nedbank Group remains committed to grow its operations in SADC, explore opportunities in East Africa, and strengthen its strategic alliance with Ecobank Transnational Incorporated (underpinned by a 21% shareholding) in Central and West Africa.

### **About Nedbank Malawi**

Nedbank Malawi currently has 11 branches in various cities in Malawi with just short of 42,000 customers, which it services through three divisions: Retail, Small and Medium Enterprises and Wholesale / Treasury.

### **About MyBucks**

MyBucks S.A. is a company domiciled in Luxembourg that delivers financial services through technology. MyBucks operates in six African countries through its brands GetBucks, GetSure, MBC, and Opportunity Bank. The Group offers credit, banking solutions and insurance products to customers.

Johannesburg  
9 December 2019

Corporate Advisor  
Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Sponsors  
Merrill Lynch SA (Pty) Ltd  
Nedbank Corporate and Investment Banking, a division of Nedbank Limited