

Standard Bank Group Limited  
Registration No. 1969/017128/06  
Incorporated in the Republic of South Africa  
JSE and A2X share code: SBK  
ISIN: ZAE000109815  
NSX share code: SNB  
SBKP ZAE000038881 (First preference shares)  
SBPP ZAE000056339 (Second preference shares)  
("Standard Bank" or "the group")

## **Standard Bank announces COVID-19 financial relief measures for its small enterprise and student customers in South Africa**

In light of the COVID-19 pandemic, and the disruption it is expected to cause, The Standard Bank of South Africa Limited ("SBSA" or the "bank") has announced interim debt repayment relief measures to help its small enterprise and student customers in South Africa manage their financial commitments. These actions have been proactively deployed, consistent with measures implemented by financial institutions in a number of other countries, to provide some relief to our customer base in anticipation of the economic and cash flow constraints that are expected to arise due to the COVID-19 outbreak.

### **Small enterprises**

All SBSA small enterprise customers with turnover of less than R20 million, who have a business loan with the bank and are in good standing with the bank at 31 March 2020, will automatically receive a payment holiday from 1 April 2020 to 30 June 2020. Interest and fees will still accrue over the three month period and will be capitalised to the loan. The terms of repayment will be automatically extended to maintain the affordability of the facility once the payment holiday period expires.

This measure will not only assist our small business clients with managing their cash flows, but also allow them to honour payments to their own employee base.

### **Students**

All SBSA student customers still studying full time, who have a Standard Bank Student Loan and are in good standing with the bank at 31 March 2020, will automatically receive a payment holiday from 1 April 2020 to 30 June 2020. Interest will be charged at 0% and fees will be zero for the three month period. The terms of repayment will be automatically extended to maintain the affordability of the facility once the payment holiday period expires.

As at 20 March 2020, SBSA's qualifying, performing small enterprise portfolio equated to approximately R12bn and student portfolio equated to approximately R1.5bn.

While the COVID-19 pandemic continues to unfold, it is difficult to estimate the likely negative impact that it will have on Standard Bank's financial performance. The group will continue to assess these impacts and will provide appropriate disclosures when sufficient certainty exists.

The group remains well capitalised and liquid.

The information contained in this announcement has not been reviewed or reported on by the group's auditors.

Johannesburg  
23 March 2020

Lead sponsor  
The Standard Bank of South Africa Limited

Independent sponsor  
JP Morgan Equities South Africa Proprietary Limited

Namibian sponsor  
Simonis Storm Securities (Proprietary) Limited