

The Bidvest Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 1946/021180/06)
Share code: BVT ISIN ZAE000117321
("Bidvest" or "the Company")

VOLUNTARY ANNOUNCEMENT: EQSTRA ACQUISITION TERMINATED

Further to the voluntary announcement made on 15 July 2019 in which Bidvest announced that it has entered into an agreement to acquire 100% of Eqstra Fleet Management and Logistics ("Eqstra") from enX ("the Transaction"), shareholders are advised that the transaction has not become effective.

The material outstanding condition precedent in relation to the Transaction, being the approval by the Prudential Authority established in terms of the Financial Sector Regulation Act, 2017 as required in terms of section 52 of the Banks Act, was not fulfilled by the long stop date of 4 May 2020.

Date: 5 May 2020

Johannesburg

Financial advisor and transaction sponsor: Standard Bank Limited

Legal advisor: Werksmans

Corporate sponsor: Investec Bank Limited