

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 “**Barloworld Group**”)

DETAILED CAUTIONARY ANNOUNCEMENT REGARDING BARLOWORLD’S PROPOSED DISPOSAL OF AN EFFECTIVE 50% OF ITS MOTOR RETAIL DIVISION

Shareholders are referred to the announcements released by Barloworld on SENS on 30 June 2020 and 30 November 2020 relating to the release of the Company’s interim and final results for the six months ended 31 March 2020 and year ended 30 September 2020, respectively (“**Results Announcements**”). The Results Announcements noted that with regards to the dealership portfolio housed within the Automotive and Logistics division, looking forward, the “assessment of the long-term fundamentals of our businesses is a focus area in our ongoing portfolio review”, “including the review of the dealership portfolio” and “options around the optimal deployment of capital in Motor Retail remain under due consideration”.

Given the above strategy articulated in the Results Announcements, Barloworld shareholders are hereby advised that Barloworld South Africa Proprietary Limited, a wholly-owned subsidiary of Barloworld, has entered into discussions with NMI Durban South Motors Proprietary Limited (“**NMI-DSM**”), a joint venture of the Barloworld Group in which Barloworld holds a 50% interest alongside the Akoo family (“**JV Partners**”), to dispose of the Barloworld Group’s motor retail business as a going concern. These discussions are gaining momentum, and subject to Board approval, are expected to be concluded in the next few months, following which a detailed terms announcement will be published.

As Barloworld has entered into negotiations which may have a material effect on the price of the Company’s securities, shareholders are advised to exercise caution when dealing in these securities until a further announcement is made.

Johannesburg
9 December 2020

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