

ABSA GROUP LIMITED

(formerly known as Barclays Africa Group Limited)

(Incorporated with limited liability in South Africa under registration number 1986/003934/06)

Bond Issuer Code: ABGI

("ABSA Group" or "ABGI")

ABSA BANK LIMITED

(Incorporated with limited liability in South Africa under registration number 1986/004794/06)

Bond Issuer Code: BIABS

("Absa")

TRADING STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

In accordance with section 3.4(b) of the JSE Listings Requirements, and updating Absa Group's trading statement published on 19 November 2020, shareholders are advised that there is more certainty regarding our financial results for the year ended 31 December 2020 and we are able to provide a narrower earnings range. Moreover, the trends set out in our previous trading statement remain relevant.

Absa Group's IFRS headline earnings per share (HEPS) and earnings per share for the year ended 31 December 2020 are expected to decline by 55% to 60% from the 2019 comparatives of 1750.1 cents and 1717.6 cents, respectively. Normalised HEPS for the period is expected to decrease by 50% to 55% from the 1926.0 cents in 2019.

The Group expects to release its financial results for the year ended 31 December 2020 on 15 March 2021.

Johannesburg

19 February 2021

Enquiries:

Alan Hartdegen

(+27 72) 576-2713

E-mail: alan.hartdegen@absa.africa

Editor's Note:**Normalised reporting**

Given the process of separating from Barclays PLC, Absa Group continues to report IFRS-compliant financial results and a normalised view. The latter adjusts for the consequences of the separation and better reflects its underlying performance.

19 February 2021

Debt sponsor to ABSA Group Limited and Absa Bank Limited:

Absa Bank Limited, acting through its Corporate and Investment Banking division

