

ANGLO AMERICAN PLC (THE "COMPANY")
REGISTERED OFFICE: 20 CARLTON HOUSE TERRACE, LONDON SW1Y 5AN
REGISTERED NUMBER: 3564138 (INCORPORATED IN ENGLAND AND WALES)
LEGAL ENTITY IDENTIFIER: 549300S9XF92D1X8ME43
ISIN: GBOOB1XZS820
JSE SHARE CODE: AGL
NSX SHARE CODE: ANM

Summarised Preliminary Financial Results for the Year ended 31 December 2020 and Notice of Dividend

Anglo American Preliminary Results 2020

Business resilience and robust demand deliver underlying EBITDA of \$9.8 billion

Financial highlights

Year ended 31 December 2020

- Generated underlying EBITDA* of \$9.8 billion (2019: \$10.0 billion)
- Profit attributable to equity shareholders of \$2.1 billion (2019: \$3.5 billion)
- Net debt* of \$5.6 billion (0.6x underlying EBITDA), reflecting investment in growth, largely offset by H2 cash flow
- Final dividend of \$0.72 per share, consistent with our 40% payout policy
- Basic headline earnings per share of \$2.47 compared to \$2.74 in the comparative period
- Investing in high quality growth, including Quellaveco (copper) and Woodsmith (low carbon fertiliser)
- Good progress towards exiting remaining thermal coal operations in South Africa
- Committed to 30% net GHG reduction by 2030 and carbon neutrality across operations by 2040

Mark Cutifani, Chief Executive of Anglo American, said:

"In 2020 we saw much of the world tested to its limits by Covid-19. I am immensely proud of how our team of more than 95,000 people across Anglo American pulled together to do what's right for each other, for our many stakeholders across society and the business. We showed considerable speed and agility to help keep people and communities safe while supporting business continuity.

"Making sure every employee returns home safely at the end of each day drives our thinking and behaviours and it is with this mindset that we achieved our best ever safety performance. However, it remains our most pressing challenge that we still experience serious and fatal safety incidents. In 2020, and after eight fatality-free months at our managed operations, two people lost their lives at work, one in each of our PGMs and thermal coal businesses. While we have made such progress, we can never say we have had a good year unless we have zero fatal incidents.

"The resilience of our diversified business, following the operational disruptions of the first half and benefiting from strong metals prices in the latter months, generated underlying EBITDA of \$9.8 billion, with an increased mining EBITDA margin of 43%. We are delivering strong cash returns, investing in value-adding growth and maintaining our strong balance sheet, resulting in a 17% ROCE and an attractive Total Shareholder Return of 16.2% for the year.

"Our balanced investment programme is driving material business improvement, while also delivering margin-enhancing and sector leading volume growth of 20-25% over the next three to five years, that includes first copper production from Quellaveco in 2022. Together with our P101 and technology work, we are on track to deliver our targeted \$3-4 billion annual run-rate of incremental improvement by the end of 2022, also taking us towards our longer term target of a 45-50% mining EBITDA margin.

"Looking further out, we benefit from a sequence of high returning growth options, mainly in copper, PGMs, and now also crop nutrients. Our business is increasingly positioned to supply those products that are fundamental to enabling a low carbon economy and catering to global consumer demand trends. Combined with our integrated approach to technology and sustainability - also helping us reach carbon neutrality across our operations by 2040 - we are well positioned to meet the expectations of our full breadth of stakeholders."

Year ended			
US\$ million, unless otherwise stated	2020	2019	Change
Revenue	30,902	29,870	3%
Underlying EBITDA*	9,802	10,006	(2)%

Mining EBITDA margin*	43%	42%	
Attributable free cash flow*	1,209	2,287	(47)%
Profit attributable to equity shareholders of the Company	2,089	3,547	(41)%
Basic underlying earnings per share* (\$)	2.53	2.75	(8)%
Basic earnings per share (\$)	1.69	2.81	(40)%
Final dividend per share (\$)	0.72	0.47	53%
Group attributable ROCE*	17%	19%	

Terms with this symbol * are defined as Alternative Performance Measures (APMs). For more information on the APMs used by the Group, including definitions, please refer to page 78 in the link below.

Notice of Dividend (Dividend No. 38)

Notice is hereby given that a final dividend on the Company's ordinary share capital in respect of the year to 31 December 2020 will be paid as follows:

Amount (United States currency) (note 1)	72 cents per ordinary share
Amount (South African currency) (note 2)	1050.55200 cents per
Last day to effect removal of shares between the United Kingdom (UK) and South African (SA) registers	Monday, 15 March 2021
Last day to trade on the JSE Limited (JSE) to qualify for dividend	Tuesday, 16 March 2021
Ex-dividend on the JSE from the commencement of trading (note 3)	Wednesday, 17 March 2021
Ex-dividend on the London Stock Exchange from the commencement of trading	Thursday, 18 March 2021
Record date (applicable to both the UK principal register and SA branch register)	Friday, 19 March 2021
Movement of shares between the UK and SA registers permissible from	Tuesday, 23 March 2021
Last day for receipt of DRIP mandate forms by Central Securities Depository Participants (CSDPs) (notes 4, 5 and 6)	Tuesday, 13 April 2021
Last day for receipt of DRIP mandate forms by the South African Transfer Secretaries (notes 4, 5 and 6)	Thursday, 15 April 2021
Last day for receipt of Dividend Reinvestment Plan (DRIP) mandate forms by the UK Registrars (notes 4, 5 and 6)	Thursday, 15 April 2021
Last day for receipt of US\$:GBP/EUR currency elections by the UK Registrars (note 1)	Thursday, 15 April 2021
Currency conversion US\$:GBP/EUR rates announced on (note 7)	Thursday, 22 April 2021
Payment date of dividend	Friday, 7 May 2021

Notes

- Shareholders on the UK register of members with an address in the UK will be paid in Sterling and those with an address in a country in the European Union which has adopted the Euro will be paid in Euros. Such shareholders may, however, elect to be paid their dividends in US dollars provided the UK Registrars receive such election by Thursday, 15 April 2021. Shareholders with an address elsewhere will be paid in US dollars except those registered on the South African branch register who will be paid in South African rand.
- Dividend Tax will be withheld from the amount of the gross dividend of 1050.55200 cents per ordinary share paid to South African shareholders at the rate of 20% unless a shareholder qualifies for exemption. After the Dividend Tax has been withheld, the net dividend will be 840.44160 cents per ordinary share. Anglo American plc had a total of 1,363,118,080 ordinary shares in issue as at 24 February 2021. In South Africa the dividend will be distributed by Anglo American South Africa Proprietary Limited, a South African company with tax registration number 9030010608, or one of its South African subsidiaries, in accordance with the Company's dividend access share arrangements. The dividend in South African rand is based on an exchange rate of US\$1:R14.59100 taken on Wednesday, 24 February 2021, being the currency conversion date.
- Dematerialisation and rematerialisation of registered share certificates in South Africa will not be effected by CSDPs during the period from the JSE ex-dividend date to the record date (both days inclusive).
- Those shareholders who already participate in the DRIP need not complete a DRIP mandate form for each dividend as such forms provide an ongoing authority to participate in the DRIP until cancelled in writing. Shareholders who wish to participate in the DRIP should obtain a mandate form from the UK Registrars, the South African Transfer Secretaries or, in the case of those who hold their shares through the STRATE system, their CSDP.
- In terms of the DRIP, and subject to the purchase of shares in the open market, share certificates/CREST notifications are expected to be mailed and CSDP investor accounts credited/updated on or around Friday, 21 May 2021. CREST accounts will be credited on Wednesday, 12 May 2021.
- Copies of the terms and conditions of the DRIP are available from the UK Registrars or the South African Transfer Secretaries.
- The US\$:GBP/EUR conversion rates will be determined by the actual rates achieved by Anglo American buying forward contracts for those currencies, during the two days preceding the announcement of the conversion rates, for delivery on the dividend payment date.

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20 Carlton House Terrace
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UK Registrars
Equiniti
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Spencer Road

South African Transfer Secretaries
Computershare Investor Services (Pty) Limited
Rosebank Towers, 15 Biermann Avenue
Rosebank, 2196, South Africa

United Kingdom

Lancing
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Private Bag X9000
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Short form announcement

This short form announcement is the responsibility of the directors of Anglo American plc and is a summary of the information in the detailed results announcement available on <https://senspdf.jse.co.za/documents/2021/JSE/ISSE/ANAAL/FY2020.pdf> and on the group's website <https://www.angloamerican.com/investors/financial-results-centre>

This announcement does not contain full details and any investment decision in relation to the Company's shares should be based on the full announcement. The full announcement is available on the Company's website (<https://www.angloamerican.com/investors/financial-results-centre>) and the office of the Sponsor during standard office hours. Alternatively, copies of the full announcement may be requested from the Company via email (sibusiso.tshabalala@angloamerican.com).

The financial data disclosed above relates to Anglo American and/or its shares.

The Company has a primary listing on the Main Market of the London Stock Exchange and secondary listings on the Johannesburg Stock Exchange, the Botswana Stock Exchange, the Namibia Stock Exchange and the SIX Swiss Exchange.

JSE share code: AGL

ISIN: GBOOB1XZS820

Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)
Cnr Fredman Drive and Rivonia Road, Sandton, 2196

25 FEBRUARY 2021

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Notes to editors:

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, development projects and undeveloped resources, provides many of the metals and minerals that enable a cleaner, greener, more sustainable world and that meet the fast growing consumer-driven demands of developed and maturing economies. With our people at the heart of our business, we use innovative practices and the latest technologies to mine, process, move and market our products to our customers - and to discover new resources - safely and sustainably.

As a responsible producer of diamonds (through De Beers), copper, platinum group metals, the steelmaking ingredients of iron ore and metallurgical coal, and nickel - with crop nutrients in development and thermal coal operations planned

for divestment - we are committed to being carbon neutral across our operations by 2040. We work together with our business partners and diverse stakeholders to unlock sustainable value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

www.angloamerican.com

Webcast of presentation:

A live webcast of the results presentation, starting at 9.00am UK time on 25 February 2021, can be accessed through the Anglo American website at www.angloamerican.com

Note: Throughout this results announcement, '\$' denotes United States dollars and 'cents' refers to United States cents. Tonnes are metric tons, 'Mt' denotes million tonnes and 'kt' denotes thousand tonnes, unless otherwise stated.