

Adcock Ingram Holdings Limited
(Registration number 2007/016236/06)
(Incorporated in the Republic of South Africa)
Share code: AIP
ISIN: ZAE000123436
("Adcock Ingram" or the "Company")

ACCEPTANCE OF CONDITIONAL SHARE AWARD ALLOCATIONS UNDER THE COMPANY'S PERFORMANCE BASED LONG-TERM INCENTIVE SCHEME (PBLTIS)

The following annual allocations of conditional shares have been awarded to executive directors of Adcock Ingram on 25 November 2020 at a market value of R43.80* and accepted off-market by them on 24 February 2021, respectively, in accordance with the PBLTIS rules. Vesting, which occurs after three years, is subject to the achievement of certain performance conditions. Performance will be measured over the 3-year performance period commencing 1 July 2020 and ending 30 June 2023.

Executive Directors	Scheme	Number of conditional share awards	Deemed transaction value**
Andrew Hall	PBLTIS	189 800	R8,218,340
Dorette Neethling	PBLTIS	92 000	R3,983,600
Basadi Letsoalo	PBLTIS	83 300	R3,606,890

**Market value means the volume weighted average price of an Adcock Ingram share as quoted on the JSE for the immediately preceding day prior to the grant of the shares being 24 November 2020.*

***Based on the prevailing market price of an Adcock Ingram share of R43.30 as at 24 February 2021.*

The nature and extent of the interest of the directors, which relates to the respective transactions as outlined above, is direct and beneficial.

Clearance has been received in respect of the above transactions.

Midrand
25 February 2021

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)