

ABSA GROUP LIMITED

Incorporated in the Republic of South Africa
(Registration number: 1986/003934/06)
Share Code: ABG
ISIN: ZAE000255915
Bond Issuer Code: ABGI
("Absa Group" or "Group")

ABSA BANK LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1986/004794/06)
JSE share code: ABSP
ISIN: ZAE000079810
Bond Issuer Code: BIABS
("Absa Bank")

DISCUSSIONS WITH ABSA GROUP CHIEF EXECUTIVE

In response to press speculation, shareholders are advised that the boards of directors of Absa Group and Absa Bank ("Boards") and their Group Chief Executive, Mr Daniel Mminele, have been engaged in various discussions surrounding his working relationship with the Boards. Mr Mminele and the Boards are working on a suitable separation arrangement and a further announcement will be published shortly after midday.

Johannesburg
20 April 2021

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Absa Bank - Corporate and Investment Bank