

Sanlam Limited
(Incorporated in the Republic of South Africa)
Registration number 1959/001562/06
JSE share code: SLM
A2X share code: SLM
NSX share code: SLA
ISIN: ZAE000070660
("Sanlam")

UPDATE ANNOUNCEMENT IN RELATION TO THE ACQUISITION OF A 25.0% NON-CONTROLLING MINORITY SHAREHOLDING IN A WHOLLY OWNED SUBSIDIARY OF AFRICAN RAINBOW CAPITAL FINANCIAL SERVICES HOLDINGS PROPRIETARY LIMITED ("ARC FS") BY SANLAM LIFE INSURANCE LIMITED

Sanlam shareholders ("**Shareholders**") are referred to the announcement made on the Stock Exchange News Service of the JSE Limited on 18 December 2020 in terms of which Shareholders were advised that agreement was reached in respect of a transaction between Sanlam and ARC FS, subject to the fulfilment of certain suspensive conditions, for Sanlam Life Insurance Limited to acquire a 25.0% non-controlling minority shareholding in a wholly-owned subsidiary of ARC FS, namely ARC Financial Services Investments Proprietary Limited ("**the Transaction**").

Shareholders are advised that all the suspensive conditions have now been fulfilled and the Transaction has become unconditional with an effective date of 30 April 2021. The final purchase price for the Transaction is R754,015,956.

Bellville
30 April 2021

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Sponsor
The Standard Bank of South Africa Limited

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