

## PEPKOR HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration No. 2017/221869/06)

Share Code: PPH

ISIN: ZAE000259479

Debt company code: PPHI

Bond code: PEP03 ISIN: ZAG000175969

Bond code: PEP04 ISIN: ZAG000175977

("Pepkor" or "Pepkor group")



## LISTING OF NEW FINANCIAL INSTRUMENTS

Pepkor successfully raised R2.2 billion in the South African bond market following an auction held on Friday 30 April 2021. Strong demand from institutional investors resulted in an oversubscription of 2.8 times.

"It is very pleasing to see such strong support from the local investor community for Pepkor. Our purpose is to make a positive difference in the lives of our customers. The confidence expressed in Pepkor is underpinned by the excellent performance which our retail brands continue to deliver," says Pepkor CEO Leon Lourens.

The Domestic Medium Term Note Programme ("**the Programme**") is part of Pepkor's strategy to diversify its sources of funding and to reduce its cost of funding. Proceeds from the notes issued will be used to replace existing term debt due for repayment in 2022 - thereby strengthening the Pepkor group's liquidity and debt repayment profile. On 28 April 2021, Pepkor reported that its net debt as at 31 March 2021 had reduced to R6.1 billion compared to R14.1 billion in the previous year. The reduction in net debt by R8.0 billion was facilitated by continued positive trading momentum and strong cash generation.

Pepkor therefore wishes to notify shareholders and noteholders that the JSE Limited has granted the listing of its PEP03 and PEP04 Senior Unsecured Floating Rate Notes effective 05 May 2021, in terms of its Programme dated 2 March 2020 and guaranteed by Pepkor Trading Proprietary Limited.

|                        |                                     |
|------------------------|-------------------------------------|
| Debt Security Code:    | PEP03                               |
| ISIN:                  | ZAG000175969                        |
| Type of Debt Security: | Floating Rate Notes                 |
| Nominal Issued:        | ZAR 1 435 000 000.00                |
| Coupon Rate:           | 3 Month JIBAR plus 152 basis points |
| Maturity Date:         | 05 May 2024                         |

|                        |                                     |
|------------------------|-------------------------------------|
| Debt Security Code:    | PEP04                               |
| ISIN:                  | ZAG000175977                        |
| Type of Debt Security: | Floating Rate Notes                 |
| Nominal Issued:        | ZAR 765 000 000.00                  |
| Coupon Rate:           | 3 Month JIBAR plus 170 basis points |
| Maturity Date:         | 05 May 2026                         |

|                             |             |
|-----------------------------|-------------|
| Issue Date:                 | 05 May 2021 |
| Issue Price:                | 100%        |
| Interest Commencement Date: | 05 May 2021 |

Interest Determination Date(s): 05 February, 05 May, 05 August and 05 November of each year until the Maturity Date, with the first Interest Determination Dates being 30 April 2021

First Interest Payment Date: 05 August 2021

Interest Payment Date(s): 05 February, 05 May, 05 August and 05 November of each year until the respective Maturity Date

Last Day to Register: By 17h00 on 25 January, 24 April, 25 July and 25 October of each year until the respective Maturity Date

Books Close: 26 January, 25 April, 26 July and 26 October of each year until the respective Maturity Date

Business Day Convention: Following Business Day

Final Maturity Amount: 100 percent of Nominal Amount

Other: The pricing supplement does not contain additional terms and conditions or changes to the terms and conditions as contained in the Programme

Summary of Additional Terms: Not Applicable

Programme Amount: ZAR 10 000 000 000.00

Total Notes in Issue Under Programme: ZAR 1 006 000 000.00, exclusive of these issuances of notes

Dealer: FirstRand Bank Limited, acting through its Rand Merchant Bank division

Parow

04 May 2021

Equity sponsor  
PSG Capital



PSG CAPITAL

Debt Sponsor  
Rand Merchant Bank (A division of FirstRand Bank Limited)



**RMB**