

Barloworld Limited
(Incorporated in the Republic of South Africa)
(Registration number 1918/000095/06)
(Income Tax Registration number 9000/051/71/5)
(Share code: BAW)
(JSE ISIN: ZAE000026639)
(Share code: BAWP)
(Bond issuer code: BIBAW)
(JSE ISIN: ZAE000026647)
(Namibian Stock Exchange share code: BWL)
(**"Barloworld"** or the **"Company"** or the **"Barloworld Group"**)

UPDATE ON THE DISPOSAL OF BARLOWORLD'S MOTOR RETAIL BUSINESS

Shareholders are referred to the announcements published by the Company on SENS on 9 December 2020 and 21 January 2021, in relation to the disposal of Barloworld Group's Motor Retail business as a going concern (the **"Disposal"**).

The Company is pleased to announce that all conditions precedent to the Disposal have been fulfilled or waived, as the case may be, and the Disposal is effective from 1 June 2021.

The total proceeds of the Disposal, subject to customary closing mechanics, is estimated to be at R1 billion. Of this amount, R856 million is anticipated to be paid between the effective date of 1 June 2021 and the subsequent finalisation of the closing accounts. A further R150 million will be paid in two tranches, in equal instalments of R75 million each, on the first and second anniversary of the closing date of the Disposal as per the terms of the Disposal previously communicated in the announcement dated 21 January 2021.

The completion of the sale of the Motor Retail business is an important milestone in the pivoting of Barloworld's portfolio towards defensive, relatively asset-light and cash-generative industrial sectors, based on a business-to-business operating model.

Johannesburg
2 June 2021

Equity and Debt Sponsor:
Nedbank Corporate and Investment Banking, a division of Nedbank Limited

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