

Standard Bank Group Limited
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("Standard Bank" or "the group")

Standard Bank Group Strategic Update event

Standard Bank will host a strategic update event via webcast for investors and analysts today, 20 August 2021. During the webcast, members of the Group Leadership Council will outline the Group's 2025 Ambition and provide an update on its client segment and capability strategies and guidance on future financial targets. Prepared presentations will begin at 11:00 a.m. (SAST) followed by a Q&A session.

Standard Bank Group 2025 Ambition

Standard Bank has made significant structural changes to better serve clients, and as of this year is primarily organised into three client segments: Consumer and High Net Worth clients; Business and Commercial clients; and Wholesale clients. The Client Segments are supported by its Client Solutions, Engineering, and Innovation capabilities.

These shifts have allowed the group to realise a more integrated and seamless delivery of financial services to our diverse client base, reduce time and cost to serve, and to innovate more quickly and efficiently.

This operating structure will enable Standard Bank to transform from its current state as a trusted financial services provider across sub-Saharan Africa, to achieve its 2025 Ambition of being a platform business. By building out from its solid foundation in traditional financial services, the group will meet its clients on the digital platforms where they are shopping, socialising and doing business.

Standard Bank will accomplish this by driving or contributing to "ecosystems" – coordinated networks of participants and devices, combining its own offerings with those of partners, enabling clients and producers to fulfil a broad range of needs seamlessly. The group has identified and prioritised 10 ecosystems that it will drive or contribute to, that are closely adjacent to what it already does in traditional financial services, and where it can add value based on existing capacities and expertise.

Standard Bank's three strategic priorities underpin everything it does, narrowing its focus and increasing execution speed and impact:

1. Transform client experience: Standard Bank will aim to understand its clients as deeply and empathetically as it can, and then to use human skill and digital capacities to help meet their needs and to enable them to achieve their goals.
2. Execute with excellence: Standard Bank will deliver innovative and cost-effective products and services itself and in partnership with others.
3. Drive sustainable growth and value: Enabled by the first two strategic priorities, the group will deliver sustainable growth and value – to mean both 'long-term' and 'environmentally and socially sustainable.'

Standard Bank has an almost 160-year history of serving clients and supporting economic development in Africa. The group is the largest financial services group on the continent, with powerful scale

advantages and strengths. It will continue leveraging these advantages to defend and grow our current position in the market, while accelerating toward our 2025 Ambition of becoming a client-centric, digitally-enabled platform business that can compete and win in a world where competitive lines are constantly redrawn and innovation and reinvention is imperative to succeed.

Standard Bank Group 2025 Financial Targets

Standard Bank Group has set bold financial targets in line with its 2025 Ambition. Highlights of the financial targets to be addressed during the strategic update include:

- Revenue growth of 7 to 9 percent a year, with revenue from new business models growing more quickly than those from banking, investment and insurance;
- Credit loss ratio within the group's through-the-cycle range of 70 and 100 basis points;
- Cost-to-income ratio trending toward 50 percent;
- Common equity tier 1 capital adequacy ratio above 11 percent; and
- Return on equity target range of between 17 and 20 percent.

Webcast Details

To register for the event and to access the webcast, please visit the Investor Relations section of Standard Bank's website at <https://reporting.standardbank.com/>.

For those unable to attend the webcast event, a recording and presentation materials are made available on the Investor Relations section of the website. For additional enquiries, please email investorrelations@standardbank.co.za.

Shareholders are advised that the information contained in this announcement has not been reviewed or reported on by the group's auditors.

Queries:

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Johannesburg

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