

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")

**PROPOSED SALE OF SANLAM UK'S 100% SHAREHOLDING IN SANLAM LIFE & PENSIONS
UK LIMITED TO CHESNARA PLC**

The board of directors of Sanlam is pleased to announce the conclusion of agreements between its wholly owned subsidiary, Sanlam UK Limited ("**Sanlam UK**") and Chesnara Plc, for the disposal by Sanlam UK of its 100% shareholding in Sanlam Life & Pensions UK Limited ("**SLP**") (the "**Transaction**") in line with Sanlam's strategy to simplify its UK operations and reallocate capital to Africa and other selected emerging markets.

The Transaction consideration is GBP39 million and is not a categorised transaction in terms of the Listings Requirements of the JSE Limited. Conditions precedent to the Transaction include regulatory approvals in South Africa and the UK.

Furthermore, the asset management of SLP's assets will be retained with Sanlam Investments UK Limited.

Following the fulfilment of the conditions precedent, the effective date of the Transaction is expected to occur during the first quarter of 2022.

Bellville
13 September 2021

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Sponsor to Sanlam
The Standard Bank of South Africa Limited