



Nedbank Group Limited
(Incorporated in the Republic of South Africa)
Registration number: 1966/010630/06
JSE share code: NED
NSX share code: NBK
ISIN: ZAE000004875
JSE alpha code: NEDI
(‘Nedbank Group’)
(collectively the ‘group’)

Nedbank Limited
(Incorporated in the Republic of South Africa)
Registration No. 1951/000009/06
JSE alpha code: BINBK

FURTHER NEDBANK GROUP TRADING STATEMENT FOR THE TWELVE-MONTH PERIOD ENDED 31 DECEMBER 2021

On 6 December 2021, in the group’s pre-close investor update and trading statement, it was reported that full-year HEPS was expected to increase by more than 90% (HEPS greater than 2139 cents) and basic EPS was expected to increase by more than 180% (basic EPS greater than 2008 cents) when compared with those in the 12-month period ended 31 December 2020 (HEPS: 1126 cents and basic EPS: 717 cents). In addition, the group noted that a further trading statement would be issued in Q1 2022 to provide more specific guidance when there is reasonable certainty about the extent and ranges of these increases.

On the back of a stronger than expected performance in the last few months of 2021, as operating conditions for Nedbank and our clients continued to improve, the group now has reasonable certainty that HEPS is expected to increase by between 108% and 118% (HEPS between 2342 cents and 2455 cents respectively) and basic EPS is expected to increase by between 218% and 228% (basic EPS between 2280 cents and 2352 cents respectively) for the twelve-month period ended 31 December 2021 when compared with those in the twelve-month period ended 31 December 2020.

Nedbank Group entered a closed period on 1 January 2022 and is currently expecting that the 2021 annual results will be published on or around 9 March 2022.

Shareholders and noteholders are advised that the financial information contained in this trading statement has not been reviewed or reported on by the group’s joint external auditors.

Sandton
14 February 2022

Enquiries

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Sponsors

Sponsors to Nedbank Group in South Africa:

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Merrill Lynch South Africa (Pty) Ltd

Sponsor to Nedbank Group in Namibia:

Old Mutual Investment Services (Namibia) (Pty) Ltd

Debt sponsor to Nedbank Group and Nedbank Limited in South Africa:

Nedbank Corporate and Investment Banking, a division of Nedbank Limited