

ANGLO AMERICAN PLC (THE "COMPANY")
REGISTERED OFFICE: 17 CHARTERHOUSE STREET LONDON EC1N 6RA
REGISTERED NUMBER: 3564138 (INCORPORATED IN ENGLAND AND WALES)
LEGAL ENTITY IDENTIFIER: 549300S9XF92D1X8ME43
ISIN: GBOOB1XZS820
JSE SHARE CODE: AGL
NSX SHARE CODE: ANM

24 February 2022

Summarised Preliminary Financial Results for the Year ended 31 December 2021 and Notice of Dividend

Strong market dynamics and operational performance drive underlying EBITDA of \$20.6 billion

Financial highlights for the year ended 31 December 2021

- Underlying EBITDA* of \$20.6 billion: strong demand and prices, and resilient operational performance
- Profit attributable to equity shareholders of \$8.6 billion
- Net debt* of \$3.8 billion (0.2x underlying EBITDA): strong cash generation partially offset by investment in growth
- \$6.2 billion shareholder return: capital discipline and commitment to return excess cash
 - \$2.1 billion proposed final dividend, equal to \$1.18 per share final dividend, consistent with our 40% payout policy, and \$0.50 per share special dividend
 - \$4.1 billion return announced at half year, including \$1.0 billion special dividend and \$1.0 billion buyback
- Basic headline earnings per share of \$7.00 compared to \$2.47 in the prior comparative period
- Exit from thermal coal operations completed

Mark Cutifani, Chief Executive of Anglo American, said: "In a year of two distinct halves, we recorded strong demand and prices for many products as economies recouped lost ground, spurred by government stimulus. Copper and PGMs - essential to the global decarbonisation imperative - and premium quality iron ore for greener steelmaking, supported by an improving market for diamonds, all contributed to a record financial performance, generating underlying EBITDA of \$20.6 billion.

"We generated attributable free cash flow of \$7.8 billion due largely to a strong price environment in the first half, which moderated in the second half. Our return on capital employed of 43% was well above our targeted 15% through-the-cycle return, as it should be in times of strong pricing, and we increased our mining EBITDA margin to 56%. We are resolutely committed to capital discipline and to maintaining a strong and flexible balance sheet. At the end of 2021, net debt of \$3.8 billion, or 0.2x underlying EBITDA, reflects the strong cash generation of the business, partially offset by our investments in growth. The proposed final dividend of \$1.18 per share, in line with our 40% payout policy, in addition to a special dividend of \$0.50 per share, will bring our total return to shareholders in respect of 2021 to \$6.2 billion (including our share buyback), equal to \$4.99 per share.

"We continue to make progress in reducing fatal incidents and our broader safety processes and procedures. Sadly, however, we still lost one colleague in a vehicle incident in Peru. Our total injury frequency rate tracked up marginally, after multiple years of progressive improvement, reflecting the changed operating configurations necessary to manage Covid-19. Our health focus remains on helping keep our people protected from Covid-19. In many ways, the pandemic has proven more challenging in 2021, particularly where vaccination roll-outs have been slower and uptake lower. We have provided significant monetary and other support to accelerate vaccination rates, including by using our own health facilities and encouraging vaccination at the earliest opportunity.

"Our balanced investments are driving margin-enhancing volume growth of 35%(1) over the next decade, including copper from Quellaveco, due to start up mid-year. The large majority of our output and investment capital is focused on future-enabling products - metals and minerals essential for decarbonisation and to meet global consumer demand. Through our integrated technology and sustainability programme, we are well positioned to run the business safely and sustainably, further enhance our competitive position and - disciplined with our capital - deliver value-adding growth as a foundation for future returns."

Year ended	31 December 2021	31 December 2020	Change
US\$ million, unless otherwise stated			
Revenue (2)	41,554	25,447	63%
Underlying EBITDA*	20,634	9,802	111%
Mining EBITDA margin*	56%	43%	
Attributable free cash flow*	7,803	1,209	
Profit attributable to equity shareholders of the Company	8,562	2,089	310%
Basic underlying earnings per share* (\$)	7.22	2.53	185%
Basic earnings per share (\$)	6.93	1.69	310%
Final dividend per share (\$)	1.18	0.72	64%
Final special dividend per share (\$)	0.50	-	
Interim and special dividend per share (\$)	2.51	0.28	

Share buyback per share (\$)	0.80	-	
Total dividend and buyback per share (\$)	4.99	1.00	399%
Group attributable ROCE*	43%	17%	

Terms with this symbol * are defined as Alternative Performance Measures (APMs). For more information refer to page 83 of the long form announcement.

- (1) Copper equivalent volume growth vs. 2021 copper equivalent production.
- (2) The comparative figure for 2020 has been restated. See note 2 to the Condensed financial statements in the long form announcement for further details.

Notice of Dividend
(Dividend No. 40)

Notice is hereby given that a final dividend and a special dividend on the Company's ordinary share capital in respect of the year to 31 December 2021 will be paid as follows:

Amount (United States currency) (notes 1 and 3)	168 cents per ordinary share
Amount (South African currency) (notes 2 and 4)	2519.61360 cents per ordinary share
Last day to effect removal of shares between the United Kingdom (UK) and South African (SA) registers	Monday, 14 March 2022
Last day to trade on the JSE Limited (JSE) to qualify for dividend	Tuesday, 15 March 2022
Ex-dividend on the JSE from the commencement of trading (note 5)	Wednesday, 16 March 2022
Ex-dividend on the London Stock Exchange from the commencement of trading	Thursday, 17 March 2022
Record date (applicable to both the UK principal register and SA branch register)	Friday, 18 March 2022
Movement of shares between the UK and SA registers permissible from	Tuesday, 22 March 2022
Last day for receipt of DRIP mandate forms by Central Securities Depository Participants (CSDPs) (notes 6, 7 and 8)	Friday, 1 April 2022
Last day for receipt of DRIP mandate forms by the South African Transfer Secretaries (notes 6, 7 and 8)	Tuesday, 5 April 2022
Last day for receipt of Dividend Reinvestment Plan (DRIP) mandate forms by the UK Registrars (notes 6, 7 and 8)	Friday, 1 April 2022
Last day for receipt of US\$:GBP/EUR currency elections by the UK Registrars (note 3)	Friday, 1 April 2022
Currency conversion US\$:GBP/EUR rates announced on (note 9)	Friday, 8 April 2022
Payment date of dividend	Tuesday, 26 April 2022

Notes

1. This amount is the aggregate of the final dividend of 118 US\$ cents per ordinary share and the special dividend of 50 US\$ cents per ordinary share.
2. This amount is the aggregate of the final dividend of 1769.72860 Rand cents per ordinary share and the special dividend of 749.88500 Rand cents per ordinary share.
3. Shareholders on the UK register of members with an address in the UK will be paid in Sterling and those with an address in a country in the European Union which has adopted the Euro will be paid in Euros. Such shareholders may, however, elect to be paid their dividends in US dollars provided the UK Registrars receive such election by Friday, 1 April 2022. Shareholders with an address elsewhere will be paid in US dollars except those registered on the South African branch register who will be paid in South African rand.
4. Dividend Tax will be withheld from the amount of the gross final dividend of 1769.72860 Rand cents per ordinary share and the gross special dividend of 749.88500 Rand cents per ordinary share, paid to South African shareholders at the rate of 20% unless a shareholder qualifies for exemption. After the Dividend Tax has been withheld, the net final dividend will be 1415.78288 Rand cents per ordinary share and the net special dividend will be 599.90800 Rand cents per ordinary share. Anglo American plc had a total of 1,337,577,913 ordinary shares in issue as at Wednesday, 23 February 2022. In South Africa the dividend will be distributed by Anglo American South Africa Proprietary Limited, a South African company with tax registration number 9030010608, or one of its South African subsidiaries, in accordance with the Company's dividend access share arrangements. The final and special dividends in South African rand are based on an exchange rate of US\$14.99770 taken on Wednesday, 23 February 2022, being the currency conversion date.
5. Dematerialisation and rematerialisation of registered share certificates in South Africa will not be effected by CSDPs during the period from the JSE ex-dividend date to the record date (both days inclusive).
6. Those shareholders who already participate in the DRIP need not complete a DRIP mandate form for each dividend as such forms provide an ongoing authority to participate in the DRIP until cancelled in writing. Shareholders who wish to participate in the DRIP should obtain a mandate form from the UK Registrars, the South Africa Transfer Secretaries or, in the case of those who hold their shares through the STRATE system, their CSDP.
7. In terms of the DRIP, and subject to the purchase of shares in the open market, share certificates/CREST notifications are expected to be mailed and CSDP investor accounts credited/updated on or around Tuesday, 10 May 2022. CREST accounts will be credited on Friday, 29 April 2022.
8. Copies of the terms and conditions of the DRIP are available from the UK Registrars or the South African Transfer Secretaries.
9. The US\$:GBP/EUR conversion rates will be determined by the actual rates achieved by Anglo American buying forward contracts for those currencies, during the two days preceding the announcement of the conversion rates, for delivery on the dividend payment date.

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Short form announcement

This short form announcement is the responsibility of the directors of Anglo American plc and is a summary of the information in the detailed results announcement available on <https://senspdf.jse.co.za/documents/2022/JSE/ISSE/ANAAL/FY2021.pdf> and on the group's website <https://www.angloamerican.com/investors/financial-results-centre>

This announcement does not contain full details and any investment decision in relation to the Company's shares should be based on the full announcement. The full announcement is available on the Company's website (<https://www.angloamerican.com/investors/financial-results-centre>) and the office of the Sponsor during standard office hours. Alternatively, copies of the full announcement may be requested from the Company via email (sibusiso.tshabalala@angloamerican.com).

The financial data disclosed above relates to Anglo American and/or its shares.

The Company has a primary listing on the Main Market of the London Stock Exchange and secondary listings on the Johannesburg Stock Exchange, the Botswana Stock Exchange, the Namibia Stock Exchange and the SIX Swiss Exchange.

Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)
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24 February 2022