

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 **"group"**)

## STATEMENT ON RUSSIA BUSINESS

Barloworld's Equipment Eurasia represents the group's combined UK, Russian and Mongolian operations and the group's Russian operation, Vostochnaya Technica ("**VT LLC**"), is present in Western and Eastern Siberia, Yakutia, as well as part of the Russian Far East. At last reported results for the year ended 30 September 2021, the Equipment Eurasia total revenue was R10.7 billion (USD718 million), with Russia contributing 78% of Equipment Eurasia's revenue and 20% of the group's revenue from continuing operations.

All local payments from customers in Russia are effected via the Russian central bank system and Barloworld does not use banks that have currently been barred from the SWIFT system. Barloworld does not have excess cash in Russia at this point in time and has sufficient funding facilities to run VT LCC.

In addition, most of VT LCC's customer contracts are executed with reference to USD and settled in Ruble equivalent.

The group continues to engage with employees, partners, and clients regularly. The sanctions that have been communicated through the news feeds, once legislated, will enable Barloworld to estimate the impact and adjust its response plans accordingly.

Barloworld will continue to draw on the group's experience from the historic events that created financial uncertainty in Russia in 2014 and previously in Angola and adapt to the current environment as circumstances dictate.

The group is mindful of the sanctions that are currently being imposed by the United States, the United Kingdom and the European Union and we are monitoring all these developments that might affect our suppliers, customers, and the company. The group will continue to monitor developments and communicate appropriately with stakeholders as events unfold and contingencies are put in place to deal with the developments.

Barloworld will release a voluntary pre-close update on 29 March 2022.

Johannesburg  
1 March 2022

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

Enquiries:  
Nwabisa Piki  
Group Investor Relations  
Tel: +27 11 445 1819  
E-mail: [nwabisap@barloworld.com](mailto:nwabisap@barloworld.com)