

NETCARE LIMITED  
(Registration number 1996/008242/06)  
JSE ordinary share code: NTC  
ISIN: ZAE000011953  
JSE preference share code: NTCP  
ISIN: ZAE000081121  
("Netcare" or the "Group")

### VOLUNTARY TRADING STATEMENT

Netcare will be releasing its unaudited interim Group results for the six months ended 31 March 2022 ("H1 2022") on Monday, 23 May 2022.

As a result of the improving trading environment detailed in the voluntary trading update of 26 April 2022, earnings per share ("EPS"), headline earnings per share ("HEPS") and adjusted HEPS for H1 2022 are expected to vary from the financial results for the period ended 31 March 2021 ("H1 2021") as set out in the table below:

	<b>Reported results for H1 2021 (cents)</b>	<b>Expected results for H1 2022 (cents)</b>	<b>% change</b>
EPS	26.3	30.5 to 30.9	Less than 20%
HEPS	26.6	31.7 to 32.1	19% to 21%
Adjusted HEPS	27.3	35.0 to 35.4	28% to 30%

Adjusted HEPS is the primary measure used by management to assess Netcare's underlying financial performance and has been adjusted for (i) amortisation of cash flow hedge accounting reserve/ineffectiveness losses on cash flow hedges, (ii) fair value gains on derivative financial instruments, (iii) recognition/reversal of loan impairments and (iv) corporate tax rate change.

The information provided in this trading statement has not been reviewed or reported on by Netcare's external auditors.

Johannesburg  
19 May 2022

Sponsor  
Nedbank Corporate and Investment Banking, a division of Nedbank Limited