

NASPERS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1925/001431/06)

JSE share code: NPN ISIN: ZAE000015889

(**Naspers** or **the Company**)

DISPOSAL OF AVITO GROUP

Shareholders are referred to the public statements made by Naspers and Prosus N.V. (**Prosus**, and together with their subsidiaries and affiliates, the **Group**) on 24 March 2022 and 20 May 2022, and in the Naspers results announcement for the year ended 31 March 2022 published on 27 June 2022, in relation to the Group's intention to exit its investment in its Russian classifieds businesses and operations (the **Avito Group**), and wherein shareholders were informed that the Group had begun searching for an appropriate purchaser (the **Statements on Avito**).

Shareholders are hereby advised that, further to the Statements on Avito, Prosus (which is majority-owned by Naspers) has entered into an agreement through its affiliates OLX Global B.V., OLX B.V., KEH Holdings B.V. and MIH Technology Holdings B.V. (together, the **Sellers**, all of which are indirect subsidiaries of Prosus) with Radio Reklama Vologda LLC and Infrastructure Holding-2 LLC (together the **Purchasers**, both of which are subsidiaries of Kismet Capital Group LLC and are beneficially owned by Mr Ivan Tavrín) (the **Agreement**).

Pursuant to the Agreement, the Purchasers will acquire the Avito Group from the Sellers for an aggregate consideration of RUB 151 billion (the **Avito Group Disposal**). The aggregate consideration for the acquisition of the Avito Group by the Purchasers will be satisfied by the Purchasers through a mixture of available cash resources and debt financing procured by the Purchasers. Closing is expected to occur in October 2022.

The Avito Group Disposal will involve the disposal and transfer by the Group of the following entities comprising the Avito Group: (i) KEH eCommerce LLC (a Russian incorporated entity) and its subsidiaries; and (ii) Avito Holding LLC (a Russian incorporated entity) and its subsidiaries.

The Agreement contains covenants, warranties and undertakings by the parties customary for transactions of this nature, and includes certain deal protection mechanisms in favour of the Sellers.

The Avito Group Disposal was subject to the conditions precedent of obtaining the requisite antitrust and financial regulatory approvals, which the Purchaser has obtained.

Prosus holds an effective interest of 99% in the Avito Group. As at 31 March 2022, being the latest financial year end for Naspers and Prosus, the net asset value of the Avito Group was US\$1,379.9m and profits attributable to the Avito Group was US\$160.3m.

It is intended that net proceeds from the Avito Group Disposal will be utilised for general corporate purposes.

The Avito Group Disposal constitutes a category 2 transaction for Naspers in terms of the JSE Listings Requirements.

CAPE TOWN
14 October 2022
Sponsor: Investec Bank Limited

Enquiries

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About Naspers

Established in 1915, Naspers has transformed itself to become a global consumer internet company and one of the largest technology investors in the world. Through Prosus, the group operates and invests globally in markets with long-term growth potential, building leading consumer internet companies that empower people and enrich communities. Prosus has its primary listing on Euronext Amsterdam and a secondary listing on the Johannesburg Stock Exchange and Naspers is the majority owner of Prosus.

In South Africa, Naspers is one of the foremost investors in the technology sector and is committed to building its internet and ecommerce companies in the country.

Naspers has a primary listing on the Johannesburg Stock Exchange (NPN.SJ) and a secondary listing on the A2X Exchange (NPN.AJ) in South Africa and has a level 1 American Depositary Receipt (ADR) programme which trades on an over-the-counter basis in the US.

For more information, please visit www.naspers.com.

Naspers Foundry

Naspers is focused on stimulating South Africa's local tech sector through Naspers Foundry. This is a R1.4 billion investment vehicle that invests in early-stage technology companies that seek to address big societal needs.

Naspers Labs

In 2019, Naspers Labs, a youth development programme designed to transform and launch South Africa's unemployed youth into economic activity, was launched. Naspers Labs focuses on digital skills and training, enabling young people to pursue tech careers.

Naspers for Good

Naspers employees are equally committed to giving back. Naspers for Good is a corporate philanthropy fund administered by a committee of employees in South Africa. Through the fund, Naspers forms partnerships with organisations that have a proven track record of delivering solutions for the most pressing challenges affecting our communities. Email causes@naspers.com for more information.

Response to COVID-19

Naspers contributed R1.5 billion of emergency aid to support the South African government's response to the COVID-19 pandemic. This contribution consisted of R500 million towards the Solidarity Fund, and R1 billion worth of PPE sourced and distributed to South Africa's front-line healthcare workers. In addition, Naspers contributed R6.9 million to the Nelson Mandela Foundation's EachOne FeedOne programme to support families impacted by COVID-19 with meals for a year.

Prosus has a primary listing on Euronext Amsterdam (AEX:PRX) and secondary listings on the Johannesburg Stock Exchange (XJSE:PRX) and a2X Markets (PRX.AJ). Prosus is majority-owned by Naspers.

For more information, please visit www.prosus.com.

Disclaimer

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

The information contained in this announcement may contain forward-looking statements, estimates and projections. Forward-looking statements involve all matters that are not historical and may be identified by the words "anticipate", "believe", "estimate", "expect", "intend", "may", "should", "will", "would" and similar expressions or their negatives, but the absence of these words does not necessarily mean that a statement is not forward-looking. These statements reflect Naspers' intentions, beliefs or current expectations, involve elements of subjective judgement and analysis and are based upon the best judgement of Naspers as of the date of this announcement, but could prove to be wrong. These statements are subject to change without notice and are based on a number of assumptions and entail known and unknown risks and uncertainties. Therefore, you should not rely on these forward-looking statements as a prediction of actual results.

Any forward-looking statements are made only as of the date of this announcement and neither Naspers nor any other person gives any undertaking, or is under any obligation, to update these forward-looking statements for events or circumstances that occur subsequent to the date of this announcement or to update or keep current any of the information contained herein, any changes in assumptions or changes in factors affecting these statements and this announcement is not a representation by Naspers or any other person that they will do so, except to the extent required by law.