

Investec Limited

Incorporated in the Republic of South Africa
Registration number 1925/002833/06
JSE share code: INL
JSE hybrid code: INPR
JSE debt code: INLV
NSX share code: IVD
BSE share code: INVESTEC
ISIN: ZAE000081949
LEI: 213800CU7SM6O4UWOZ70

Investec plc

Incorporated in England and Wales
Registration number 3633621
LSE share code: INVP
JSE share code: INP
ISIN: GB00B17BBQ50
LEI: 2138007Z3U5GWDN3MY22

Investec Limited intention to purchase Investec plc ordinary shares and to repurchase Investec Limited ordinary shares

Shareholders are referred to the interim results for the period ended 30 September 2022 released on 17 November 2022, wherein shareholders were advised that Investec Limited has approved a proposed share purchase and share buy-back programme, in conjunction with the initial share purchase programme previously announced, of up to a total of R7 billion (c.£350 million), pursuant to which Investec Limited would purchase Investec plc ordinary shares and would repurchase Investec Limited ordinary shares. Investec anticipates that this programme will be executed over the next 18 months subject to market conditions (collectively, "the Programme").

As part of the continued execution of the Programme, Investec Limited has entered into a mandate with Investec Markets Limited (the "Broker") to conduct an on-market purchase of Investec plc ordinary shares and the repurchase of Investec Limited ordinary shares ("the Shares") ("the Mandate"). The Broker will act as principal and will purchase the Shares, on the Johannesburg Stock Exchange, the London Stock Exchange or other trading venues in the United Kingdom and South Africa on which the Shares are listed. The Shares will then be sold on by the Broker to Investec Limited.

The Broker shall not purchase shares or securities relating to the Shares on trading venues based in the United States of America or knowingly from any persons located in the United States of America, nor shall it knowingly undertake any other transactions or trading activity in connection with the Programme with persons located in the United States of America.

The Mandate does not specify as to how the R7 billion (c.£350 million) will be deployed across the various share registers. The Mandate will commence on Monday, 21 November 2022 and will end on or before 31 March 2023.

The repurchased Investec Limited shares will be cancelled and reinstated as authorised but unissued shares in the share capital of Investec Limited. The purchased Investec plc shares will be treated as if they were treasury shares in the consolidated annual financial statements of the Investec Group. Investec Limited has elected to waive voting and dividend rights of the purchased Investec plc shares unless notified otherwise.

For further information please contact:**Investec Investor Relations**

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21 November 2022

Johannesburg and London

JSE Equity Sponsor:
Investec Bank Limited

Forward-looking Statements

This announcement contains forward-looking statements. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are beyond Investec plc's and Investec Limited's control. These forward-looking statements speak only as of the date on which they are made. Investec plc and Investec Limited expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement or any other forward-looking statements they may make.