

**Sanlam Limited**

(Incorporated in the Republic of South Africa)

Registration number 1959/001562/06

JSE share code: SLM

A2X share code: SLM

NSX share code: SLA

ISIN: ZAE000070660

("Sanlam")

---

**SANLAM INVESTMENT HOLDINGS TRANSACTION WITH ABSA FINANCIAL SERVICES**

---

Sanlam Shareholders are referred to the announcement made on the Stock Exchange News Service of the JSE Limited on 5 October 2021 in which Sanlam announced the conclusion of agreements with Absa which will result in Absa Financial Services Limited exchanging its investment management business, **Absa Investments**, for a shareholding in Sanlam Investment Holdings Proprietary Limited (the "**IM Transaction**").

The directors of Sanlam are pleased to announce that the relevant suspensive conditions have been fulfilled and the effective date of the IM Transaction is 1 December 2022.

The conclusion of the IM transaction significantly strengthens Sanlam's asset management offering through enhanced scale, broader distribution reach and a more holistic range of investment solutions. This is a key contributor to Sanlam's strategy of building a fortress position in South Africa.

Following the conclusion of the IM Transaction, SIH is expected to have assets under management, administration and advice in excess of R1 trillion. This will further enhance SIH's position as one of South Africa's largest black-owned asset managers.

Bellville

1 December 2022

---

**Sponsor to Sanlam**

The Standard Bank of South Africa Limited

**Legal Adviser to Sanlam**

Norton Rose Fulbright South Africa

**Enquiries**

Sanlam Investor Relations

Phone: +27 21 947 8455

E-mail: [ir@sanlam.co.za](mailto:ir@sanlam.co.za)