

ANGLO AMERICAN PLC (THE "COMPANY")
REGISTERED OFFICE: 17 CHARTERHOUSE STREET LONDON EC1N 6RA
REGISTERED NUMBER: 3564138 (INCORPORATED IN ENGLAND AND WALES)
LEGAL ENTITY IDENTIFIER: 549300S9XF92D1X8ME43
ISIN: GBOOB1XZS820
JSE SHARE CODE: AGL
NSX SHARE CODE: ANM

23 February 2023

Summarised Preliminary Financial Results for the Year ended 31 December 2022 and Notice of Dividend

Portfolio quality, diversification and growth support underlying EBITDA of \$14.5 billion

Financial highlights for the year ended 31 December 2022

- Underlying EBITDA* of \$14.5 billion
- Profit attributable to equity shareholders of \$4.5 billion
- Net debt* of \$6.9 billion (<0.5 x underlying EBITDA): cash generation offset by investment in value-adding growth
- Woodsmith impaired by \$1.7 billion due to extended development schedule and budget, designed to deliver maximum returns over long life of asset
- Quellaveco commissioned on time and on budget: multi-decade copper operation ramping up
- \$0.9 billion final dividend, equal to \$0.74 per share, consistent with our 40% payout policy
- Basic headline earnings per share of \$4.98 compared to \$7.00 in the prior comparative period

Duncan Wanblad, Chief Executive of Anglo American, said: "Anglo American offers a differentiated investment proposition of portfolio quality, diversification and growth, positioning us strongly for the structurally attractive long term dynamics. Our unwavering focus is on driving consistent performance across our operations - which starts with the safety and health of our employees - and progress towards our full suite of sustainability ambitions, including our 2040 carbon neutral operations commitment.

"Safety always comes first as we strive to reach zero harm for every one of our people, every single day. While we continue to make progress on our long term safety journey and further develop our safety processes and procedures, we were deeply saddened to lose two colleagues at our managed operations during the year. We will not rest until zero harm is achieved and sustained across our business.

"We continued to feel the effects of dislocations in the global economy on our business in 2022 - in energy, and across supply chains and labour markets. Extreme weather has disrupted the lives of so many, with exceptional rainfall also setting back several of our operations, while the energy crisis caused policymakers to react to mitigate sharply higher inflation. With that backdrop, we built momentum during the year with our focus on regaining operational stability and targeted incremental performance improvement.

"Underlying EBITDA of \$14.5 billion, a 30% decrease compared with the record achieved in 2021, reflects inflationary headwinds and higher energy prices combined with lower production volumes which, together, lifted our production costs amid dampened prices for many of our products. We delivered a return on capital employed of 30% - above our targeted 15% through-the-cycle return - and a mining EBITDA margin of 47%. Our commitment to capital discipline and to a strong and flexible balance sheet is paramount to remain resilient to the external environment and retain optionality for value-adding growth. Net debt increasing to \$6.9 billion, or less than 0.5 x underlying EBITDA, reflects the growth investments we are making in line with our belief in the strong long term fundamentals. Our \$0.9 billion final dividend of \$0.74 per share is in line with our 40% payout policy.

"The fundamental demand picture for future-enabling metals and minerals - particularly those that are responsibly sourced with traceable provenance - is ever more compelling. Our new Quellaveco copper operation in Peru increases our global production base by 10%(1) and is the cornerstone of our value-adding growth potential of 25%(2) over the next decade, with further optionality beyond, from copper to crop nutrients. As most of the world's major economies accelerate their decarbonisation efforts and as the global population increases and continues to urbanise, we aim to keep growing the value of our business into that demand."

Year ended	31 December 2022	31 December 2021	Change
US\$ million, unless otherwise stated			
Revenue	35,118	41,554	(15)%
Underlying EBITDA*	14,495	20,634	(30)%
Mining EBITDA margin*	47%	56%	
Attributable free cash flow*	1,585	7,803	(80)%
Profit attributable to equity shareholders of the Company	4,514	8,562	(47)%
Basic underlying earnings per share* (\$)	4.97	7.22	(31)%
Basic earnings per share (\$)	3.72	6.93	(46)%
Final dividend per share (\$)	0.74	1.18	(37)%
Interim dividend per share (\$)	1.24	1.71	(27)%
Additional returns per share (\$)	-	2.10	n/a
Total dividend and buyback per share (\$)	1.98	4.99	(60)%
Group attributable ROCE*	30%	43%	

Terms with this symbol * are defined as Alternative Performance Measures (APMs). For more information refer to page 86 of the long form announcement.

(1) Copper equivalent volume growth vs. 2021 copper equivalent production.

(2) The comparative figure for 2020 has been restated. See note 2 to the Condensed financial statements in the long form announcement for further details.

Notice of Dividend
(Dividend No. 42)

Notice is hereby given that a final dividend on the Company's ordinary share capital in respect of the year to 31 December 2022 will be paid as follows:

Amount (United States currency) (note 1)	74 cents per ordinary share
Amount (South African currency) (note 2)	1358.14420 cents per ordinary share
Last day to effect removal of shares between the United Kingdom (UK) and South African (SA) registers	Monday, 13 March 2023
Last day to trade on the JSE Limited (JSE) to qualify for dividend	Tuesday, 14 March 2023
Ex-dividend on the JSE from the commencement of trading (note 3)	Wednesday, 15 March 2023
Ex-dividend on the London Stock Exchange from the commencement of trading	Thursday, 16 March 2023
Record date (applicable to both the UK principal register and SA branch register)	Friday, 17 March 2023
Movement of shares between the UK and SA registers permissible from	Monday, 20 March 2023
Last day for receipt of Dividend Reinvestment Plan (DRIP) mandate forms by Central Securities Depository Participants (CSDPs) (notes 4, 5 and 6)	Friday, 31 March 2023
Last day for receipt of US\$:GBP/EUR currency elections by the UK Registrars (note 1)	Friday, 31 March 2023
Last day for receipt of DRIP mandate forms by the UK Registrars (notes 4, 5 and 6)	Friday, 31 March 2023
Last day for receipt of DRIP mandate forms by the South African Transfer Secretaries (notes 4, 5 and 6)	Tuesday, 4 April 2023
Currency conversion US\$:GBP/EUR rates announced on (note 7)	Thursday, 6 April 2023
Payment date of dividend	Friday, 28 April 2023

Notes

- Shareholders on the UK register of members with an address in the UK will be paid in Sterling and those with an address in a country in the European Union which has adopted the Euro will be paid in Euros. Such shareholders may, however, elect to be paid their dividends in US dollars provided the UK Registrars receive such election by Friday, 31 March 2023. Shareholders with an address elsewhere will be paid in US dollars except those registered on the South African branch register who will be paid in South African rand.
- Dividend Tax will be withheld from the amount of the gross dividend of 1358.14420 Rand cents per ordinary share paid to South African shareholders at the rate of 20% unless a shareholder qualifies for exemption. After the Dividend Tax has been withheld, the net dividend will be 1086.51536 Rand cents per ordinary share. Anglo American plc had a total of 1,337,577,913 ordinary shares in issue as at Wednesday, 22 February 2023. In South Africa the dividend will be distributed by Anglo American South Africa Proprietary Limited, a South African company with tax registration number 9030010608, or one of its South African subsidiaries, in accordance with the Company's dividend access share arrangements. The dividend in South African rand is based on an exchange rate of US\$1:R18.35330 taken on Wednesday, 22 February 2023, being the currency conversion date.
- Dematerialisation and rematerialisation of registered share certificates in South Africa will not be effected by CSDPs during the period from the JSE ex-dividend date to the record date (both days inclusive).
- Those shareholders who already participate in the DRIP need not complete a DRIP mandate form for each dividend as such forms provide an ongoing authority to participate in the DRIP until cancelled in writing. Shareholders who wish to participate in the DRIP should obtain a mandate form from the UK Registrars, the South African Transfer Secretaries or, in the case of those who hold their shares through the STRATE system, their CSDP.
- In terms of the DRIP, and subject to the purchase of shares in the open market, share certificates/CREST notifications are expected to be mailed and CSDP investor accounts credited/updated on or around Tuesday, 16 May 2023. CREST accounts will be credited on Thursday, 4 May 2023.
- Copies of the terms and conditions of the DRIP are available from the UK Registrars or the South African Transfer Secretaries.
- The US\$:GBP/EUR conversion rates will be determined by the actual rates achieved by Anglo American buying forward contracts for those currencies, during the two days preceding the announcement of the conversion rates, for delivery on the dividend payment date.

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Short form announcement

This short form announcement is the responsibility of the directors of Anglo American plc and is a summary of the information in the detailed results announcement available on <https://senspdf.jse.co.za/documents/2023/JSE/ISSE/ANAAL/FY2022.pdf> and on the group's website <https://www.angloamerican.com/investors/financial-results-centre>

This announcement does not contain full details, and any investment decision in relation to the Company's shares should be based on the full announcement. The full announcement is available on the Company's website (<https://www.angloamerican.com/investors/financial-results-centre>) and the office of the Sponsor during standard office hours. Alternatively, copies of the full announcement may be requested from the Company via email (sibusiso.tshabalala@angloamerican.com).

The financial data disclosed above relates to Anglo American and/or its shares.

The Company has a primary listing on the Main Market of the London Stock Exchange and secondary listings on the

Johannesburg Stock Exchange, the Botswana Stock Exchange, the Namibia Stock Exchange and the SIX Swiss Exchange.

Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)
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23 February 2023