



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 Life Insurance Limited
(Incorporated in the Republic of South Africa)
(Registration No. 1998/021121/06)
Bond Issuer Code: SMT1
("Sanlam Life")

COMPLETION OF THE ACQUISITION OF THE ALEXFORBES INDIVIDUAL CLIENT ADMINISTRATION BUSINESS

Shareholders are referred to the announcement released by Sanlam on the Stock Exchange News Service of the JSE Limited on 6 December 2021, regarding the acquisition from Alexander Forbes Limited, a subsidiary of Alexander Forbes Group Holdings Limited ("**Alexforbes**"), of 100% of Alexforbes' individual client administration business (Alexander Forbes Individual Client Administration Proprietary Limited and its two wholly owned subsidiaries Alexander Forbes Retail Client Administration Proprietary Limited and Alexander Forbes Nominees Proprietary Limited) (the "**Transaction**").

The board of directors of Sanlam wish to advise shareholders that all of the conditions precedent to the Transaction are now fulfilled and the parties will therefore proceed to implement the Transaction. The effective date of the Transaction is 1 March 2023.

Glacier by Sanlam, a wholly owned subsidiary of Sanlam and leading investment platform in South Africa, will take full responsibility for the business from effective date. The Transaction will enhance Sanlam's competitiveness in respect of the provision of Linked Investment Service Provider services and provide individual clients of Alexforbes with an enhanced experience through improved administration and user functionality enabled by Glacier's technological capabilities. Through the implementation of the Transaction, a comprehensive set of Alexforbes' individual client products covering both retirement and savings needs will be administered on the Glacier by Sanlam platform.

Bellville
1 March 2023



Enquiries

Sanlam Investor Relations

Phone: +27 21 947 8455

E-mail: ir@sanlam.co.za

Equity sponsor to Sanlam

The Standard Bank of South Africa Limited

Debt sponsor to Sanlam Life Insurance Limited

Absa Bank Limited, acting through its Corporate and Investment Banking division

Legal Advisers to Sanlam

Norton Rose Fulbright South Africa
Nortons Inc