

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

INVESTEC LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1925/003833/06)
JSE share code: INL
JSE hybrid code: INPR
JSE debt code: INLV
NSX Share code: IVD
BSE share code: INVESTEC
ISIN: ZAE000081949
LEI:213800CU7SM6O4UWOZ70

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FOR IMMEDIATE RELEASE

2 August 2023

Further announcement in relation to combination of Investec Wealth & Investment UK Limited and Rathbones Group plc

Further to the announcements dated 4 April 2023 regarding an all-share combination of Investec Wealth & Investment Limited (“**Investec W&I UK**”) and Rathbones Group Plc (“**Rathbones**”) (the “**Combination**”), Investec plc (“**Investec Group**”) is pleased to confirm that all regulatory clearances in connection with the Combination have been received.

Accordingly, Completion of the Combination and the issue of the Consideration Shares to Investec Group is now anticipated to occur on 21 September 2023, subject to: (i) the Financial Conduct Authority and London Stock Exchange agreeing to admit the Consideration Shares to the premium listing segment of the Official List and to trading on the London Stock Exchange's Main Market for listed securities; and (ii) no material adverse change having occurred in respect of either Rathbones or Investec W&I UK.

Unless otherwise defined, defined terms used in this announcement shall have the meaning given to them in the Investec Group announcement of the Combination on 4 April 2023.

Completion will mark the beginning of a long-term strategic partnership between Investec and Rathbones that will enhance the client proposition across banking and wealth management services for both groups. Investec will own 41.25% of the economic interest (29.9% voting rights) in the combined group's enlarged share capital, reflecting our commitment to the attractive UK wealth management sector.

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Important notices:

The information contained in this announcement is inside information as stipulated under the UK Market Abuse Regulation. Upon publication of this announcement, this inside information is now considered to be in the public domain. The person responsible for arranging this announcement on behalf of Investec Group is David Miller, Company Secretary.

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This announcement contains certain forward-looking statements, beliefs or opinions, with respect to the potential outlook for the Enlarged Rathbones Group. These statements, indicated by the words "would", "envisage", "believe" and "may", and words of similar meaning, reflect Rathbones and Investec Group's beliefs and expectations and are based on numerous assumptions and are subject to risks and uncertainties that may cause actual results to differ materially. No representation is made that any of these statements or forecasts will come to pass. Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and may cause the actual results, performance or achievements of Rathbones, Investec Group or the Enlarged Rathbones Group to be materially different from those expressed or implied by such forward looking statements. Many of these risks and uncertainties relate to factors that are beyond Rathbones, Investec Group and/or the potential Enlarged Rathbones Group's ability to control or estimate precisely and you are therefore cautioned not to place undue reliance on such forward-looking statements.

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