

## DISCOVERY LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1999/007789/06)

Legal Entity Identifier: 378900245A26169C8132

JSE share code: DSY, DSBP

DSY ISIN: ZAE000022331

DSBP ISIN: ZAE000158564

JSE bond company code: DSYI

("Discovery")

### **Leadership changes of Discovery Limited's major subsidiaries**

Discovery shareholders are advised of the following leadership changes:

#### **1. Dr Ryan Noach resigns as CEO of Discovery Health (Pty) Limited**

Dr Noach will resign as CEO of Discovery Health with effect from 31 December 2023, having spent 15 years at the Group, to pursue an entrepreneurial opportunity outside of the healthcare and financial services sectors. In line with the longstanding tradition of retaining the collective institutional knowledge and expertise of past leadership, he will serve as a non-executive director on the Discovery Health Board with effect from 1 January 2024.

#### **2. Dr Ronald Whelan appointed as CEO of Discovery Health (Pty) Limited**

Following a three-month handover period, and in line with the established succession plan that has been in place for over a year, Dr Whelan, the current Deputy CEO of Discovery Health, will be appointed as CEO of Discovery Health with effect from 1 January 2024.

Dr Whelan joined Discovery Health in 2019 and has been integrally involved across Discovery Health's strategy, operations, scheme risk management and ancillary healthcare services. He is a medical doctor with an MBA and extensive clinical and commercial healthcare experience. He led Discovery Health's response to the Covid-19 pandemic, working closely with B4SA and the National Department of Health ("NdoH") in the national vaccination project. Dr Whelan has been a member of the Discovery South Africa Executive Committee since 2020 and will be appointed to the Discovery Limited Executive Committee. Together with a strong executive team, he is well positioned to take the business forward.

#### **3. Nonkululeko Pitje appointed as CEO of Discovery Corporate & Employee Benefits**

In line with the Group's growth strategy and ambition, Discovery is formalising its existing functions of Group Risk, Umbrella Funds, HealthyCompany, and Strategic Client Solutions Hub into a new business unit Corporate & Employee Benefits business, led by Nonkululeko Pitje with effect from 1 January 2024.

Ms Pitje joined Discovery in 2004 and is currently the Chief Growth Officer of Discovery Health, where she has been responsible for expanding the footprint and diversification of Discovery Health's revenue. She has been instrumental in driving the introduction and growth of value-adding solutions such as Flexicare, Healthy Company, Gap Cover, Trauma Cover and Prepaid Health. She is an Executive Director of Discovery Health, a member of the Discovery Health Executive Committee and the Discovery South Africa Executive Committee. She will also be appointed to the Discovery Limited Executive Committee.

These changes will have no impact on the composition of the Discovery Limited Board of Directors.

Sandton  
12 October 2023

Sponsor and Debt Sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)