

Ninety One plc
Incorporated in England and Wales
Registration number 12245293
Date of registration: 4 October 2019
LSE share code: N91
JSE share code: N91
ISIN: GBO0BJHPLV88

Ninety One Limited
Incorporated in the Republic of South Africa
Registration number 2019/526481/06
Date of registration: 18 October 2019
JSE share code: NY1
ISIN: ZAE000282356

As part of the dual-listed company structure, the boards of Ninety One plc and Ninety One Limited (together the 'Board') notify both the London Stock Exchange and the JSE Limited ('JSE') of matters which are required to be disclosed under the FCA Disclosure Guidance and Transparency Rules and Listing Rules of the United Kingdom Listing Authority (the 'UKLA') and/or the JSE Listings Requirements (the 'Listing Requirements').

Ninety One Limited Ordinary Share Buyback

Ninety One Limited (the 'Company') advises that, at the close of business on 01 November 2023, it has cumulatively repurchased 8,900,922 of the Company's ordinary shares ('Ordinary Shares') representing 3.007% of the issued Ordinary Share capital as at the date of the general authority granted by shareholders at the Company's annual general meeting held on 26 July 2023 ('General Authority').

The Ordinary Shares were repurchased for an aggregate value of R345,632,678.38. Details of the repurchase are set out in the table hereunder:

| Repurchase period | Number and percentage of shares repurchased | Highest repurchase price per share (R) | Lowest repurchase price per share (R) | Aggregate value (R) | Number and percentage of shares outstanding in relation to the total shares under the General Authority |
|------------------------------|---|--|---------------------------------------|---------------------|---|
| 27 July – 1 November 2023 | 8,900,922 3.007% | R40.00 | R35.89 | R345,632,678.38 | 20,695,450 6.993% |

An application will be made to the JSE to de-list 307,360 Ordinary Shares, at which point they will be immediately cancelled. 8,593,562 Ordinary Shares have already been cancelled. The Ordinary Shares remaining in issue following the cancellation of the aforementioned shares amounts to 287,062,798. The Company does not hold any treasury shares.

The impact of the repurchase of the Ordinary Shares on the financial information of the Company is immaterial. The Ordinary Shares were repurchased from excess cash resources of the Company; going forward, no Ordinary Share dividends will be payable on the repurchased Ordinary Shares and interest earned on the cash utilised for the repurchases will be foregone.

On 27 July 2023, in accordance with paragraph 5.72(h) of the JSE Listings Requirements, the Company entered into a mandate (the 'Mandate') with an independent agent to undertake its repurchase programme. Under the Mandate, the repurchase programme continued during the Company's closed period from 1 October to 15 November 2023. The repurchases were made in terms of the current General Authority effected through an order book operated by the JSE and executed without any prior understanding or arrangement between the Company and the counterparties. Accordingly, the Company has complied with paragraph 5.72(a) of the Listings Requirements.

Statement by the Board

The Board has considered the effect of the repurchases and is of the opinion that, for a period of 12 months following the repurchases, the:

- Company and its subsidiaries (the 'Group') will be able, in the ordinary course of business, to pay its debts;
- consolidated assets of the Company and the Group will be in excess of the consolidated liabilities;
- share capital and reserves of the Company and the Group will be adequate for ordinary business purposes; and
- working capital of the Company and the Group will be adequate for ordinary business purposes.

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JSE Sponsor: J.P. Morgan Equities South Africa (Pty) Ltd