

**Reinet Investments S.C.A.**  
**(Incorporated in Luxembourg)**  
**ISIN: LU0383812293**  
**Legal Entity Identifier: 222100830RQTFVV22S80**  
**Code: RNI**  
**(‘the Company’)**

**MANAGEMENT STATEMENT FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**

The Board of Reinet Investments Manager S.A. announces the results of Reinet Investments S.C.A. for the quarter ended 31 December 2023.

**Key financial data**

- **Reinet’s net asset value of € 5 733 million reflects a compound growth rate of 8.5 per cent per annum in euro terms, since March 2009, including dividends paid**
- **The net asset value at 31 December 2023 reflects an increase of € 117 million or 2.1 per cent from € 5 616 million at 30 September 2023**
- **Net asset value per share at 31 December 2023: € 31.54 (30 September 2023: € 30.89, 31 December 2022: € 31.88)**
- **Commitments totalling € 6 million in respect of new and existing investments were made during the quarter, with a total of € 50 million funded**
- **Dividends from British American Tobacco during the period amounted to € 32 million**

This short form announcement is published under the responsibility of the Board of Reinet Investments Manager S.A. and is a summary of the information in the detailed management statement for the third quarter ended 31 December 2023 available on <https://senspdf.jse.co.za/documents/2024/JSE/ISSE/RNIE/RMS31Dec.pdf> and on the Company’s website [www.reinet.com/investor-relations/company-announcements.html](http://www.reinet.com/investor-relations/company-announcements.html). This announcement does not contain full details and should not be used as a basis for any investment decision in relation to the Company’s shares. The full announcement is available for inspection, at no charge, at the Company’s registered office (35, boulevard Prince Henri, L-1724 Luxembourg) and the office of the sponsor during standard office hours.

The financial data disclosed above relates to Reinet Investments S.C.A. and/or its shares:

JSE share code: RNI                      ISIN: LU0383812293  
Sponsor  
Rand Merchant Bank (A division of FirstRand Bank Limited)  
Cnr Fredman Drive and Rivonia Road, Sandton, 2196  
Telephone: (011) 282 4613  
**23 January 2024**

*Reinet Investments S.C.A. (the ‘Company’) is a partnership limited by shares incorporated in the Grand Duchy of Luxembourg and having its registered office at 35, boulevard Prince Henri, L-1724 Luxembourg. It is governed by the Luxembourg law on Securitisation and in this capacity allows its shareholders to participate indirectly in the portfolio of assets held by its wholly-owned subsidiary Reinet Fund S.C.A., F.I.S., a specialised investment fund also incorporated in Luxembourg. The Company’s ordinary shares are listed on the Luxembourg Stock Exchange, Euronext Amsterdam and the Johannesburg Stock Exchange; the listing on the Johannesburg Stock Exchange is a secondary listing. The Company’s ordinary shares are included in the ‘LuxX’ index of the principal shares traded on the Luxembourg Stock Exchange.*

**Reinet Investments S.C.A.**  
**R.C.S. Luxembourg B 16.576**  
**Legal Entity Identifier : 222100830RQTFVV22S80**  
Registered office: 35, Blvd Prince Henri, L-1724 Luxembourg, Telephone + 352 22 42 10, Telefax +352 22 72 53  
Email: [info@reinet.com](mailto:info@reinet.com), website: [www.reinet.com](http://www.reinet.com)