

NETCARE LIMITED

Incorporated in the Republic of South Africa

(Registration number 1996/008242/06)

JSE ordinary share code: NTC

ISIN: ZAE000011953

JSE preference share code: NTCP

ISIN: ZAE000081121

A2X share code: NTC

(“Netcare” or the “Company” or the “Group”)

GENERAL REPURCHASE OF ORDINARY SHARES

1. Introduction

Shareholders are advised that Netcare has repurchased 49 948 660 of its ordinary shares in terms of the general authority granted by shareholders at Netcare’s annual general meeting (“AGM”) held on 2 February 2024 (“General Repurchase #2”).

2. Details of General Repurchase #2

Dates of the general repurchase:	2 February 2024 to date
Number of ordinary shares repurchased:	49 948 660
Lowest price paid per ordinary share:	R11.13
Highest price paid per ordinary share:	R12.70 (cum dividend)
Average price paid per ordinary share:	R11.70
Total value of ordinary shares repurchased:	R584 257 780
Remaining extent of authority outstanding after the general repurchase:	93 960 341 ordinary shares (representing 6.5% of ordinary shares in issue on 2 February 2024, being the date on which the general authority was granted by shareholders)

The ordinary shares repurchased by Netcare in terms of General Repurchase #2 will be held as treasury shares by its wholly owned subsidiaries. To the extent that the number of shares collectively held by wholly owned subsidiaries is anticipated to exceed 10% of the Company’s current issued share capital, shares will be delisted and cancelled as required.

To date, General Repurchase #2 represents 3.5% of Netcare’s issued ordinary shares at the time the general authority was granted by shareholders. Netcare currently holds 168 509 931 ordinary shares as treasury shares.

General Repurchase #2 was partly conducted during a prohibited period, pursuant to a repurchase programme entered into prior to the commencement of the prohibited period, full details of which were submitted to the JSE Limited (“JSE”) in accordance with the JSE Listings Requirements.

3. Source of funds

The general repurchase has been funded from cash generated by operations.

4. Statement by the directors

Having considered the effect of General Repurchase #2, the board of directors of Netcare is of the opinion that for a period of 12 months after the date of this announcement:

- the Company and the Group will be able to pay its debts in the ordinary course of business;
- the assets of the Company and the Group will be in excess of the liabilities of the Company and the Group. For this purpose, the assets and liabilities were recognised and measured in accordance with the accounting policies used in the Company’s and the Group’s latest audited annual financial statements;
- the share capital, reserves and working capital of the Company and the Group will be adequate for ordinary business purposes; and
- the Company and the Group have passed the solvency and liquidity test and since the test was performed there have been no material changes in the financial position of the Company or the Group.

5. Impact of General Repurchase #2 on financial information

The general repurchase has no material impact on the financial information of Netcare and will result in the Company and Group cash balances decreasing by R584 257 780.

6. Compliance with paragraph 5.72 of the JSE Listings Requirements

General Repurchase #2 was effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counter parties.

7. Repurchase Programme

Shareholders are advised that Netcare commenced its repurchase programme in September 2023 under the general authority granted by shareholders at Netcare's AGM held on 3 February 2023 ("**General Repurchase #1**"), and has continued under the general authority granted by shareholders at Netcare's AGM held on 2 February 2024 ("**General Repurchase #2**"). To date, Netcare has repurchased the following ordinary shares under its repurchase programme:

Authority	Date	Number of ordinary shares repurchased	Value of ordinary shares repurchased	Average price per ordinary share repurchased
General Repurchase #1	7 September 2023 to 30 September 2023	24 427 085	R320 195 376	R13.11
General Repurchase #1	1 October 2023 to 1 February 2024	9 250 000	R122 010 192	R13.19
General Repurchase #2	2 February 2024 to 31 March 2024	1 995 565	R23 701 580	R11.88
General Repurchase #2	1 April 2024 to date	47 953 095	R560 556 200	R11.69
Total		83 625 745	R1 026 463 348	R12.27
Total number of ordinary shares repurchased represents 5.8% of the total ordinary shares in issue.				

Johannesburg
19 July 2024

Corporate Advisor and Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited