

SENS ANNOUNCEMENT



NAMPAK LIMITED

Registration number 1968/008070/06

Incorporated in the Republic of South Africa

Share Code: NPK ISIN: ZAE000322095

Share Code: NPP1 ISIN: ZAE000004966

Share Code: NPKP ISIN: ZAmE000004958

LEI: 3789003820EC27C76729

("Nampak" or "the group" or "the company")

UPDATE ON KEY DEVELOPMENTS

This announcement updates the market on the asset disposal program and the refinancing of the group.

Asset Disposal Program and Debt Repayment

The lender requirement to repay R720 million of net debt from disposals by 30 September 2024 has been achieved inter alia utilising the proceeds from the disposals of the Liquid Cartons businesses in South Africa, Nampak Zambia, Nampak Malawi and Rigid Plastic South Africa.

The last remaining condition for the completion of the sale of the Nigerian Beverage business is the approval by the Nigerian Federal Competition and Consumer Protection Commission. The application has been submitted and we await their decision.

The other assets classified as discontinued operations are in the process of disposal or closure and shareholders will be updated on their status when the results for the year-end 30 September 2024 are released.

Refinancing

In September 2024 the group successfully concluded the refinancing of the group, utilising a significantly simplified funding structure, inclusive of only a minor foreign debt component. The Standard Bank of South Africa financed the transaction in full. Nampak has the option to include other lenders in the funding structure on or before 25 March 2025. Debt covenants have been reset in accordance with the group's expected cashflow and earnings profile and interest rates are adjusted in accordance with the total debt outstanding.

Further details of the refinancing will be made available in the financial statements for the year ended 30 September 2024.

Pre-closed period conference call with management

Nampak management will not convene a pre-closed period conference call.

Nampak expects to release its annual results for the year ending 30 September 2024 on the Stock Exchange News Service on 2 December 2024. Nampak will be in a closed period from 1 October 2024 until the release of the annual results.

Bryanston

30 September 2024

Sponsor: PSG Capital

Forward-looking statements: Certain statements in this document are not reported financial results or historical information but forward-looking statements. These statements are predictions of or indicate future events, trends, future prospects, objectives, earnings, savings or plans. Examples of such forward-looking statements include, but are not limited to, statements regarding volume growth, increases in market share, exchange rate fluctuations, shareholder return and cost reductions. Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as “believe”, “continue”, “anticipate”, “ongoing”, “expect”, “will”, “could”, “may”, “intend”, “plan”, “could”, “may”, and “endeavour”. By their nature, forward-looking statements are inherently predictive, speculative and involve inherent risks and uncertainties, because they relate to events and depend on circumstances that may or may not occur in the future. If one or more of these risks materialise, or should underlying assumptions prove incorrect, our actual results may differ materially from those anticipated. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to: changes in economic or political conditions and changes to the associated legal, regulatory and tax environments; lower than expected performance of existing or new products and the impact thereof on the group’s future revenue, cost structure and capital expenditure; the group’s ability to expand its portfolio; skills shortage; changes in foreign exchange rates and a lack of market liquidity which holds up the repatriation of earnings; increased competition, slower than expected customer growth and reduced customer retention; acquisitions and divestments of group businesses and assets and the pursuit of new, unexpected strategic opportunities; the extent of any future write-downs or impairment charges on the group’s assets; the impact of legal or other proceedings against the group; uncontrollable increases to legacy defined benefit liabilities and higher than expected costs or capital expenditures. When relying on forward-looking statements to make investment decisions, you should carefully consider both these factors and other uncertainties and events. Forward-looking statements apply only as of the date on which they are made, and we do not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise.