

Capitec Bank Holdings Limited
Registration number 1999/025903/06
Incorporated in the Republic of South Africa
Registered bank controlling company
JSE ordinary share code: CPI ISIN code: ZAE000035861
JSE preference share code: CPIP ISIN code: ZAE000083838
("Capitec")

Capitec Bank Limited
Registration number 1980/003695/06
Incorporated in the Republic of South Africa
Registered bank
Company code: BICAP
("Capitec Bank")

**CAPITEC BANK (THE WHOLLY OWNED SUBSIDIARY OF CAPITEC): ISSUER
CREDIT RATINGS AFFIRMED AND OUTLOOK CHANGED TO POSITIVE**

S&P Global Ratings ("S&P") revised the outlook on South Africa on 15 November 2024 from stable to positive due to "improved reform momentum and stronger growth prospects". They also commented that "lower inflation in the country and banks' cautious lending expansion could lead to lower economic risks".

On 20 November 2024, S&P thus affirmed Capitec Bank's global scale issuer credit ratings of 'BB-/B' along with the South Africa national scale ratings of 'zaAA/zaA-1+'. The outlook for Capitec Bank was revised from stable to positive in line with the improvement in the sovereign's outlook.

S&P advised that Capitec Bank's ratings would be lowered or raised over the next 12 months in line with action taken on the sovereign's ratings.

21 November 2024
Stellenbosch

Capitec Equity Sponsor: PSG Capital Proprietary Limited
Capitec Bank Debt Sponsor: PSG Capital Proprietary Limited