

Eskom Holdings SOC Limited  
(Registration No. 2002/015527/30)  
JSE alpha code: BIESKM  
("Eskom")

## **CREDIT RATING OUTLOOK REVISED TO POSITIVE FROM STABLE BY S&P GLOBAL RATINGS AGENCY**

Noteholders are hereby advised that on 22 November 2024 S&P Global Ratings Agency ("S&P") revised their outlook on Eskom to positive from stable. S&P also affirmed Eskom's 'B' issue rating on the group's senior unsecured debt and the 'BB-' foreign currency issue ratings on the government guaranteed debt. In addition, S&P have revised their long-term South Africa national scale issuer credit rating for Eskom upwards to 'zaBBB+' from 'zaBBB' to reflect the improvements in the sovereign credit profile, and affirmed their short-term national scale rating of 'zaA-2'.

For more details around the ratings rationale, noteholders may view the report through the following website: [www.spglobal.com](http://www.spglobal.com)

Johannesburg  
25 November 2024

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