

Remgro Limited
Registration number 1968/006415/06
ISIN ZAE000026480
JSE and A2X Share code REM
("Remgro")

MANTA BIDCO LIMITED TRADING UPDATE FOR THE YEAR ENDED 31 MARCH 2025

INTRODUCTION

Following the acquisition by Manta Bidco ("Manta Bidco" or the "Group"), a consortium consisting of Remgro and the MSC Group, of the entire issued share capital of Mediclinic Group Limited ("Mediclinic") and subsequent delisting of Mediclinic, there is no regulatory requirement for Mediclinic to release financial results or trading updates. However, Remgro will host a Capital Markets Day today, 14 April 2025, which will include Mediclinic. Considering the significance of its investment in Manta Bidco, Remgro is releasing a voluntary statement containing Manta Bidco's expected financial results for the year ended 31 March 2025.

For comparative purposes, unaudited pro forma financial information of Manta Bidco for the year ended 31 March 2024 ("FY24") is presented. This information has been prepared on the basis that the Manta Bidco acquisition took place on 1 April 2023 and therefore includes a full year impact of the Manta Bidco purchase price allocation (PPA) adjustments for the year ended 31 March 2024.

The information on which this statement is based represents Manta Bidco's latest financial estimates and has not been reviewed and reported on by its external auditors.

OUTLOOK FOR THE YEAR ENDED 31 MARCH 2025

With its diversified portfolio and expanding footprint across the continuum of care, Manta Bidco remains highly focused on revenue growth and delivering operational and cost-efficiencies. The Group expects satisfying results for the year in a challenging operating environment, as follows:

- The Group expects USD revenue growth of 5% (4% in constant currency terms) and an adjusted¹ EBITDA margin of approximately 15.0% (FY24: 14.7%)
- In Switzerland, Hirslanden expects CHF revenue growth approaching 2% and an adjusted¹ EBITDA margin of approximately 13.5% (FY24: 13.4%). Inpatient admissions are expected to increase by 2%.
- Mediclinic Southern Africa expects ZAR revenue growth of approximately 7.5% and an adjusted¹ EBITDA margin in line with the 18.2% of FY24. Paid patient days is expected to increase by 1%.
- Mediclinic Middle East expects AED revenue growth of approximately 5% and an adjusted¹ EBITDA margin of approximately 15.0% (FY24: 14.6%). Inpatient admissions including day cases are expected to increase by 4%, while outpatient cases are expected to increase by 1%.

In line with the requirements of *IFRS*, the Group performs an annual review of the carrying value of tangible and intangible assets. In Switzerland, the ongoing changes in the market and regulatory environment have affected key inputs to the ongoing year-end review that could potentially give rise to an impairment charge. Any potential impairment charge will be non-cash and excluded from the adjusted¹ earnings metrics.

¹ The Group uses adjusted income statement reporting as non-*IFRS* measures in evaluating performance and as a method to provide investors with clear and consistent reporting. The Group's non-*IFRS* measures are intended to remove from reported earnings volatility associated with defined one-off incomes and charges.

Enquiries:

Remgro Investor Relations

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The information contained in this voluntary announcement has not been reviewed or reported on by Remgro's independent external auditors.

Stellenbosch
14 April 2025

Sponsor
RAND MERCHANT BANK (a division of FirstRand Bank Limited)