

AFRIMAT LIMITED

Incorporated in the Republic of South Africa
(Registration number: 2006/022534/06)
Share code: AFT
ISIN: ZAE000086302
("Afrimat" or "the Company")



DISPOSAL OF DIVESTITURE BUSINESSES PURSUANT TO COMPETITION TRIBUNAL CONDITIONS RELATED TO THE LAFARGE ACQUISITION

Shareholders are referred to the previous announcements relating to Afrimat's acquisition of Lafarge South Africa Holdings (Proprietary) Limited ("**Lafarge**") and its subsidiaries ("**Lafarge Acquisition**"), and in particular to the conditional approval granted by the Competition Tribunal of South Africa on 10 April 2024 ("**Tribunal Approval**").

In terms of the Tribunal Approval, Afrimat was required to divest of certain general aggregates quarries and readymix concrete plants across South Africa ("**Divestiture Businesses**") as a condition of the merger approval.

Afrimat is pleased to announce that it has completed the disposal of the Divestiture Businesses to Saturc Proprietary Limited ("**Saturc**") pursuant to a sale of business agreement concluded between Afrimat and Saturc ("**Disposal**").

All conditions precedent to the Disposal have been fulfilled, including *inter alia* approval of Saturc as the purchaser by the Competition Commission in terms of the Lafarge merger conditions, the requisite ministerial consents under Section 11 of the Mineral and Petroleum Resources Development Act, 2002, and all other regulatory approvals and authorisations required for implementation of the Disposal. The Disposal is accordingly effective as of 8 June 2026 ("**Effective Date**") and will close on 1 July 2026 ("**Closing Date**").

The Purchase Consideration for the Disposal amounts to R215,0 million in aggregate, comprising a cash amount of R160,0 million payable on the Closing Date, with the balance of R55,0 million being deferred and payable over three years, subject to the fulfilment of certain financial and operational conditions.

The Disposal gives full effect to Afrimat's obligations under the Tribunal Approval and fulfils the divestiture conditions imposed as part of the merger approval of the Lafarge Acquisition.

Cape Town
10 June 2026

Sponsor
Valeo Capital (Pty) Ltd

