

News Release

17 February 2025

Anglo American sets out June demerger timeline for Anglo American Platinum

Anglo American plc (“Anglo American”) has made significant progress towards its demerger of Anglo American Platinum Limited (“Anglo American Platinum”) and notes Anglo American Platinum’s announcement of its results for the year ended 31 December 2024, released this morning.

Anglo American Platinum has announced its final dividend for 2024, and an additional cash dividend, together totaling R16.5 billion (approximately \$0.9 billion), which will be payable to all Anglo American Platinum shareholders ahead of the demerger. The payment of the additional cash dividend forms part of Anglo American Platinum’s finalisation of its standalone capital structure. Anglo American is a c.67% shareholder in Anglo American Platinum and therefore expects to receive approximately \$0.6 billion from these dividends.

Duncan Wanblad, Chief Executive of Anglo American, said: “We are on a clear timeline towards demerging Anglo American Platinum – the world’s leading PGMs producer – in June, with its primary listing on the Johannesburg Stock Exchange and an additional listing on the London Stock Exchange. Consistent with our commitment to deliver a responsible demerger, Anglo American intends to retain a 19.9% shareholding in Anglo American Platinum in order to further help manage flowback by reducing the absolute size of the shareholding that will be demerged. Anglo American will no longer have any representation on the Anglo American Platinum board post demerger and we intend to exit our residual shareholding responsibly over time, and subject to customary lock-up arrangements.”

Anglo American intends to seek shareholder approval for the demerger of Anglo American Platinum at the time of Anglo American’s Annual General Meeting on 30 April 2025, subject to governance and regulatory approvals.

Anglo American Platinum will be de-consolidated from Anglo American following the demerger. As at 31 December 2024, Anglo American Platinum had approximately \$0.9 billion of net cash, including the customer prepayment of approximately \$0.6 billion.

Anglo American Platinum reported adjusted EBITDA for 2024 of R19.8 billion (audited), equivalent to approximately \$1.1 billion. Below is a reconciliation of Anglo American Platinum’s adjusted EBITDA to its contribution to Anglo American’s underlying EBITDA:

US\$ billion	2024
Anglo American Platinum Limited reported adjusted EBITDA ⁽¹⁾	~1.1
Adjustments for:	
- corporate cost allocation	~(0.1)
- other reconciling items	~0.1
Contribution to Anglo American underlying EBITDA (not audited)	~1.1

⁽¹⁾ Adjusted EBITDA as disclosed in Anglo American Platinum Limited’s annual report, is defined as earnings before interest, tax, depreciation and amortisation adjusted to exclude scrapping of assets and the related insurance claim income, profit / (loss) on sale of assets and remeasurements of loans and receivables.

Anglo American plc

17 Charterhouse Street, London, EC1N 6RA, United Kingdom

Registered office as above. Incorporated in England and Wales under the Companies Act 1985.

Registered Number: 3564138 Legal Entity Identifier: 549300S9XF92D1X8ME43

Anglo American Platinum's results for the year ended 31 December 2024 are available via the following website link: www.angloamericanplatinum.com/investors/financial-results-centre.

Anglo American will report results for the year ended 31 December 2024 on 20 February 2025.

For further information, please contact:

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Notes:

Anglo American is a leading global mining company focused on the responsible production of copper, premium iron ore and crop nutrients – future-enabling products that are essential for decarbonising the global economy, improving living standards, and food security. Our portfolio of world-class operations and outstanding resource endowments offers value-accretive growth potential across all three businesses, positioning us to deliver into structurally attractive major demand growth trends.

Our integrated approach to sustainability and innovation drives our decision-making across the value chain, from how we discover new resources to how we mine, process, move and market our products to our customers – safely, efficiently and responsibly. Our Sustainable Mining Plan commits us to a series of stretching goals over different time horizons to ensure we contribute to a healthy environment, create thriving communities and build trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for our shareholders, for the benefit of the communities and countries in which we operate, and for society as a whole. Anglo American is re-imagining mining to improve people's lives.

Anglo American is currently implementing a number of major structural changes to unlock the inherent value in its portfolio and thereby accelerate delivery of its strategic priorities of Operational excellence, Portfolio simplification, and Growth. This portfolio transformation will focus Anglo American on its world-class resource asset base in copper, premium iron ore and

crop nutrients, once the sale of our steelmaking coal and nickel businesses, the demerger of our PGMs business (Anglo American Platinum), and the separation of our iconic diamond business (De Beers) have been completed.

www.angloamerican.com



Group terminology

In this document, references to “Anglo American”, the “Anglo American Group”, the “Group”, “we”, “us”, and “our” are to refer to either Anglo American plc and its subsidiaries and/or those who work for them generally, or where it is not necessary to refer to a particular entity, entities or persons. The use of those generic terms herein is for convenience only, and is in no way indicative of how the Anglo American Group or any entity within it is structured, managed or controlled. Anglo American subsidiaries, and their management, are responsible for their own day-to-day operations, including but not limited to securing and maintaining all relevant licences and permits, operational adaptation and implementation of Group policies, management, training and any applicable local grievance mechanisms. Anglo American produces group-wide policies and procedures to ensure best uniform practices and standardisation across the Anglo American Group but is not responsible for the day to day implementation of such policies. Such policies and procedures constitute prescribed minimum standards only. Group operating subsidiaries are responsible for adapting those policies and procedures to reflect local conditions where appropriate, and for implementation, oversight and monitoring within their specific businesses.

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This document includes forward-looking statements. All statements other than statements of historical facts included in this document, including, without limitation, those regarding Anglo American’s financial position, business, acquisition and divestment strategy, dividend policy, plans and objectives of management for future operations, prospects and projects (including development plans and objectives relating to Anglo American’s products, production forecasts and Ore Reserve and Mineral Resource positions) and sustainability performance related (including environmental, social and governance) goals, ambitions, targets, visions, milestones and aspirations, are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Anglo American or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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infectious diseases, the impact of attacks from third parties on our information systems, natural catastrophes or adverse geological conditions, climate change and extreme weather events, the outcome of litigation or regulatory proceedings, the availability of mining and processing equipment, the ability to obtain key inputs in a timely manner, the ability to produce and transport products profitably, the availability of necessary infrastructure (including transportation) services, the development, efficacy and adoption of new or competing technology, challenges in realising resource estimates or discovering new economic mineralisation, the impact of foreign currency exchange rates on market prices and operating costs, the availability of sufficient credit, liquidity and counterparty risks, the effects of inflation, terrorism, war, conflict, political or civil unrest, uncertainty, tensions and disputes and economic and financial conditions around the world, evolving societal and stakeholder requirements and expectations, shortages of skilled employees, unexpected difficulties relating to acquisitions or divestitures, competitive pressures and the actions of competitors, activities by courts, regulators and governmental authorities such as in relation to permitting or forcing closure of mines and ceasing of operations or maintenance of Anglo American's assets and changes in taxation or safety, health, environmental or other types of regulation in the countries where Anglo American operates, conflicts over land and resource ownership rights and such other risk factors identified in Anglo American's most recent Annual Report. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this document. Anglo American expressly disclaims any obligation or undertaking (except as required by applicable law, the City Code on Takeovers and Mergers, the UK Listing Rules, the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Listings Requirements of the securities exchange of the JSE Limited in South Africa, the SIX Swiss Exchange, the Botswana Stock Exchange and the Namibian Stock Exchange and any other applicable regulations) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in Anglo American's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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