



BIHL GROUP



BOTSWANA INSURANCE HOLDINGS LIMITED (BIHL)
(Incorporated in Botswana on 21 November 1990)
(Registration number: BW00000798601)

Share code: BIHL and ISIN BW 000 000 0033
(BIHL or the Company or the Group)

MARKET ANNOUNCEMENT

Botswana Insurance Holdings (“BIHL” or “the Company” or “the Group”) was incorporated in 1990, is headquartered in Gaborone and has been publicly listed on the Botswana Stock Exchange (BSE) since 1991. The Group has operations in life insurance, asset management and general insurance industries. It also has associate holdings in consumer lending and funeral services companies.

The Group is majority owned by Sanlam Group based in South African which is listed in the Johannesburg Stock Exchange (JSE) and holds 58% of the company’s shares. The remainder of the shares are held by institutional investors and individuals.

The Board of Directors would like to inform the shareholders that Sanlam, the parent company, has entered into an agreement with Allianz SE, a global integrated financial services group listed in the Frankfurt Stock Exchange in Germany, to form a joint venture which, if successfully concluded, and subject to all regulatory approvals, could create a leading Pan-African financial services group with an extensive footprint across the African continent.

The transaction does not have any bearing on the operations of BIHL as the ultimate control of the Group would remain with Sanlam, however the BIHL’s ultimate beneficiaries’ landscape would change due to the introduction of minority ownership by Allianz SE.

By order of the Board
04 May 2022