

## News Release

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10 September 2024

### **Anglo American launches accelerated bookbuild offering of shares in Anglo American Platinum**

Anglo American plc ("Anglo American") announces that its wholly owned subsidiary, Anglo American South Africa Proprietary Limited ("AASA") has launched an accelerated bookbuild offering (the "Placing") of approximately 13 million ordinary shares of Anglo American Platinum Limited ("Anglo American Platinum") (the "Placing Shares").

On 14 May 2024, Anglo American announced its plan to unlock the significant value inherent in its portfolio through the acceleration of its strategy and delivery of consistently stronger shareholder returns. Integral to achieving those objectives is the demerger of Anglo American's 78.56% stake in Anglo American Platinum, to be implemented in a responsible and orderly way to optimise value for both Anglo American's and Anglo American Platinum's shareholders. The Placing is intended to broaden the free float of Anglo American Platinum, reduce the number of shares distributed to Anglo American shareholders upon demerger and thereby reduce flowback following the demerger. The Placing will also raise proceeds for Anglo American. As recently disclosed at Anglo American's Interim Results, preparatory work to deliver the demerger is well under way and on track, while Anglo American Platinum is also actively considering the option of a listing in London in addition to the primary listing on the Johannesburg Stock Exchange.

Duncan Wanblad, Chief Executive of Anglo American, said: "Anglo American Platinum is the world's leading primary producer of platinum group metals and is well positioned to benefit from its remarkable resource endowment and the attractive structural market dynamics for its metals and their role in emissions reduction and clean energy. Through this Placing we are moving proactively to distribute some of our Anglo American Platinum shares into the hands of a wider range of investors ahead of the planned demerger. This is expected to increase share trading liquidity in the near term as well as mitigate the impact of flowback following the demerger as a result of fewer Anglo American Platinum shares being distributed to Anglo American's shareholders. The proceeds from the Placing will also reduce our net debt as we continue to implement our portfolio transformation to focus on copper, premium iron ore and crop nutrients – and thereby drive sustainably attractive returns."

The Placing Shares represent approximately 5% of Anglo American Platinum's total issued ordinary shares. Following completion of the Placing, AASA's remaining shares in Anglo American Platinum will be subject to a lock-up of 90 days, subject to customary exceptions.

#### **Anglo American plc**

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

Registered Number: 3564138 Legal Entity Identifier: 549300S9XF92D1X8ME43

The Placing is being made to qualifying institutional investors only (as set out in greater detail in the notice below), subject to customary selling restrictions and is not an offer to the public in any jurisdiction.

The bookbuilding period for the Placing will commence with immediate effect and AASA reserves the right to close the bookbuilding process at any time. The results of the Placing, including the number of Placing Shares to be sold and the price per Placing Share, will be announced as soon as practicable after the closing of the bookbuilding process.

Goldman Sachs International, Morgan Stanley & Co. International plc and Rand Merchant Bank (a division of FirstRand Bank Limited) are acting as joint bookrunners (together the "Joint Bookrunners") in connection with the Placing.

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In South Africa, the Placing will only be made by way of separate private placing to: (i) selected persons falling within one of the specified categories listed in section 96(1)(a) of the South African Companies Act 71 of 2008 (the "South African Companies Act"); or (ii) selected persons, acting as principal, acquiring Placing Shares for a total acquisition cost of ZAR1,000,000 or more,

as contemplated in section 96(1)(b) of the South African Companies Act ("South African Qualifying Investors"). The Placing is not being made to, and cannot be accepted by, any person that is not a South African Qualifying Investor or any person that is otherwise prohibited from participating in the Placing for any reason, including in South Africa. This announcement is only being made available to such South African Qualifying Investors. Accordingly: (i) the Placing is not an "offer to the public" as contemplated in the South African Companies Act; (ii) the information contained in this announcement does not, nor does it intend to, constitute a "registered prospectus" or an "advertisement" in relation to an "offer to the public", as contemplated by the South African Companies Act and the South African Companies Regulations of 2011 (the "Companies Regulations"); and (iii) no prospectus has been filed with the South African Companies and Intellectual Property Commission ("CIPC") in respect of the Placing. As a result, this announcement does not comply with the substance and form requirements for a prospectus set out in the South African Companies Act and the Companies Regulations, and has not been approved by, and/or registered with, the CIPC. The information contained in this announcement constitutes factual information as contemplated in Section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 37 of 2002, as amended, (the "South African FAIS Act") and should not be construed as an express or implied recommendation, guide or proposal that any particular transaction in respect of the Placing Shares or in relation to the business or future investments of Anglo American, Anglo American Platinum and AASA is appropriate to the particular investment objectives, financial situations or needs of a prospective investor, and nothing in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. Neither Anglo American, Anglo American Platinum nor AASA is a financial services provider licensed as such under the South African FAIS Act.

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In any EEA Member State, this communication is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of Article 2(e) of the Prospectus Regulation (Regulation (EU) 2017/1129 (the "Prospectus Regulation")).

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The Joint Bookrunners and their respective affiliates are acting solely for AASA and no one else in connection with the Placing and will not be responsible to anyone other than AASA for providing the protections afforded to its clients nor for providing advice in relation to the Placing and/or any other matter referred to in this. Apart from the responsibilities and liabilities, if any, which may be imposed on the Joint Bookrunners or their respective affiliates by their respective regulatory regimes, neither the Joint Bookrunners nor any of their respective affiliates accepts any responsibility whatsoever for the contents of the information contained in this announcement or for any other statement made or purported to be made by or on behalf of the Joint Bookrunners or any of their respective affiliates in connection with AASA, the Placing Shares or the Placing. The Joint Bookrunners and each of their respective affiliates accordingly disclaim all and any responsibility and liability whatsoever, whether arising in tort, delict, contract or otherwise (save as referred to above) in respect of any statements or other information contained in this announcement and no representation or warranty, express or implied, is made by the Joint Bookrunners or any of their respective affiliates as to the accuracy, completeness or sufficiency of the information contained in this announcement.

The distribution of this announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by AASA or the Joint Bookrunners that would permit an offering of such shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by AASA and the Joint Bookrunners to inform themselves about, and to observe, such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. Any investment decision to buy Placing Shares in the Placing must be made solely on the basis of publicly available information, which has not been independently verified by the Joint Bookrunners and/or AASA.

This announcement does not represent the announcement of a definitive agreement to proceed with the Placing and, accordingly, there can be no certainty that the Placing will proceed. AASA reserves the right not to proceed with the Placing or to vary any terms of the Placing in any way.

This announcement includes statements that may constitute forward-looking statements within the meaning of the securities laws of certain jurisdictions. Such forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "expects", "intends", "will", "will continue", "should", "would be", "seeks", "anticipates" or similar expressions or the negative thereof or other variations thereof or comparable terminology. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. AASA explicitly disclaims any intention or obligation or undertaking publicly to release the result of any revisions to any forward-looking statements in this announcement that may occur due to any change in AASA's expectations or to reflect events or circumstances after the date of it. All subsequent written and oral forward-looking statements attributable to either AASA or to persons acting on its behalf are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this document.

The Placing Shares to be sold pursuant to the Placing are admitted to listing and trading on the Main Board of the Johannesburg Stock Exchange.

### **About Anglo American:**

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, with a broad range of future development options, provides many of the future-enabling metals and minerals for a cleaner, greener, more sustainable world and that meet the fast growing every day demands of billions of consumers. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and to mine, process, move and market our products to our customers – safely and sustainably.

As a responsible producer of copper, nickel, platinum group metals, diamonds (through De Beers), and premium quality iron ore and steelmaking coal – with crop nutrients in development – we are committed to being carbon neutral across our operations by 2040. More broadly, our Sustainable Mining Plan commits us to a series of stretching goals to ensure we work towards a healthy environment, creating thriving communities and building trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

[www.angloamerican.com](http://www.angloamerican.com)



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