

NEWS RELEASE

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Anglo American rough diamond sales value for De Beers' sixth and seventh sales cycles of 2020

Anglo American plc announces the value of rough diamond sales (Global Sightholder Sales and Auctions) for De Beers' sixth and seventh sales cycles of 2020, amounting to \$116 million and \$320 million, respectively.

	Cycle 7 2020 ⁽¹⁾ (provisional)	Cycle 6 2020 ⁽²⁾ (actual)	Cycle 7 2019 (actual)
Sales value ⁽³⁾	\$320m	\$116m	\$287m

(1) Cycle 7 2020 provisional sales value represents sales as at 10 September 2020

(2) Cycle 6 2020 actual sales value represents sales between the dates of 27 July and 13 August.

(3) Sales values are quoted on a consolidated accounting basis. Auction sales included in a given cycle are the sum of all sales between the end of the preceding cycle and the end of the noted cycle.

Owing to the restrictions on the movement of people and products in various jurisdictions around the globe, De Beers Group has continued to implement a more flexible approach to rough diamond sales during the sixth and seventh sales cycles of 2020, with the normal week-long Sight events extended towards near-continuous sales. As a result, the provisional rough diamond sales figure quoted for cycle 7 represents the expected sales value for the period 19 August to 10 September, and remains subject to adjustment based on final completed sales.

Bruce Cleaver, CEO of De Beers Group, said: "Diamond markets showed some continued improvement throughout August and into September as Covid-19 restrictions continued to ease in various locations, and manufacturers focused on meeting retail demand for polished diamonds, particularly in certain product areas.

"Overall industry sentiment has become more positive as jewellers in the key US and Chinese consumer markets gained confidence ahead of the important year-end holiday season, supported by strong bridal diamond jewellery demand across markets. Accordingly, we saw a recovery in rough diamond demand in the seventh sales cycle of the year, reflecting these retail trends, following several months of minimal manufacturing activity and disrupted demand patterns in all major markets. It's clear that the recovery is at an early stage and we expect that it will take some time to get back to pre-Covid-19 levels of demand."

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Notes to editors:

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, development projects and undeveloped resources, provides many of the metals and minerals that enable a cleaner, greener, more sustainable world and that meet the fast growing consumer-driven demands of developed and maturing economies. With our people at the heart of our business, we use innovative practices and the latest technologies to mine, process, move and market our products to our customers – and to discover new resources – safely and sustainably.

As a responsible producer of diamonds (through De Beers), copper, platinum group metals, the steelmaking ingredients of iron ore and metallurgical coal, and nickel – with crop nutrients in development and thermal coal operations planned for divestment – we are committed to being carbon neutral across our operations by 2040. We work together with our business partners and diverse stakeholders to unlock sustainable 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.

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