



Capricorn Group Limited
(previously Capricorn Investment Group Limited)
(Incorporated in the Republic of Namibia)
(Date of Registration: 5 September 1996)
(Registration Number: 96/300)
Share code: CGP ISIN: NA000A1T6SV9
(“Capricorn” or “the Company”)

CAPRICORN’S NAMIBIAN CREDIT RATINGS AFFIRMED AND BANK WINDHOEK LIMITED’S NAMIBIAN AND SOUTH AFRICAN CREDIT RATINGS AFFIRMED AND REVISED UPWARD WITH STABLE OUTLOOK

Shareholders and noteholders are advised that the rating agency Global Credit Rating Company has reviewed the Namibian ratings of Capricorn and the Namibian and South African ratings of Bank Windhoek Limited (“Bank Windhoek”).

Capricorn’s Namibian long and short-term issuer ratings were affirmed at AA-(NA) and A1+(NA), with a Stable outlook.

Bank Windhoek’s Namibian long and short-term issuer ratings were affirmed at AA(NA) and A1+(NA), with a Stable outlook.

Bank Windhoek’s South African national scale long-term issuer rating has been revised upward to A(ZA), from A-(ZA), with a Stable outlook.

The Stable outlook is premised on Capricorn maintaining a strong market position in the Namibian banking sector, while asset quality is expected to hold up well, even under highly challenging and uncertain operating conditions. Capricorn’s somewhat diverse revenue streams are also likely to soften the impact of the pandemic on earnings, which, despite some moderation, is expected to remain sufficient in supporting capital generation at expected levels.

By order of the Board
Windhoek
29 September 2020

Sponsor



PSG Wealth Management (Namibia) (Pty) Ltd
Member of the Namibian Stock Exchange