

NINETY ONE LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 2019/526481/06)
JSE Share Code: NY1
ISIN: ZAE000282356
(**"Ninety One Limited"**)

NINETY ONE PLC

(Incorporated in England and Wales)
(Registration number: 12245293)
LSE Share Code: N91
JSE Share Code: N91
ISIN: GB00BJHPLV88
LEI: 549300G0TJCT3K15ZG14
(**"Ninety One plc"**)

SANLAM LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1959/001562/06)
JSE & A2X Share Code: SLM; NSX Share Code: SLA
ISIN: ZAE000070660
(**"Sanlam"** or **"Sanlam Group"**)

SANLAM LIFE INSURANCE LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1998/021121/06)
LEI: 378900E10332DF012A23
Bond Issuer Code: BISLI
(**"Sanlam Life"**)

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JOINT ANNOUNCEMENT REGARDING THE FULFILMENT OF ALL SUSPENSIVE CONDITIONS TO, AND IMPLEMENTATION OF THE SOUTH AFRICAN TRANSACTION

Shareholders are referred to the joint announcements released by Sanlam and Ninety One (the dual-listed company consisting of Ninety One plc and Ninety One Limited) on 20 November 2024 and 6 March 2025 regarding the creation of a long-term active asset management relationship between Ninety One and Sanlam (the **"Transaction"**). The 6 March 2025 announcement provided details regarding the execution of key Operative Agreements relating to (i) the South African component of the Transaction (the **"SA Transaction"**); and (ii) the UK component of the Transaction (the **"UK Transaction"**).

As previously announced by Ninety One and Sanlam on 17 June 2025, the UK Transaction closed on 16 June 2025.

Further to the announcement released by Ninety One earlier today, Sanlam and Ninety One are pleased to inform shareholders that all suspensive conditions relating to the SA Transaction have now been fulfilled. Accordingly, the SA Transaction became unconditional and closed today, Monday, 2 February 2026.

Following implementation of both the SA Transaction and UK Transaction, the Sanlam Group now holds an effective equity interest of approximately 12.5% in Ninety One on a dual-listed company

("DLC") basis, calculated on Ninety One's total issued share capital as at 2 February 2026. Excluding minority interests in Sanlam Investment Holdings Limited, the Sanlam Group's effective economic interest equates to approximately 9.1% in Ninety One on a DLC basis.

2 February 2026

Ninety One Enquiries:

Ninety One Investor Relations

ir@ninetyone.com

This announcement is being released simultaneously on the LSE and JSE in accordance with the rules applicable to dual listed company structures and will be made available on the Ninety One website at www.ninetyone.com.

JSE Sponsor to Ninety One:

J.P. Morgan Equities South Africa (Pty) Ltd

Financial Advisor to Ninety One:

Rothschild & Co South Africa (Pty) Ltd

Legal Advisors to Ninety One:

Edward Nathan Sonnenbergs Inc.

Linklaters LLP

Sanlam Enquiries:

Sanlam Investor Relations

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JSE Equity Sponsor to Sanlam Limited:

The Standard Bank of South Africa Limited

JSE Debt Sponsor to Sanlam Life Insurance Limited:

The Standard Bank of South Africa Limited

NSX sponsor to Sanlam Ltd:

Simonis Storm Securities (Pty) Ltd

Legal Advisors to Sanlam:

Webber Wentzel

Allen Overy Shearman Sterling LLP

Forward looking statements

This announcement, oral statements made regarding the Transaction, and other information published by Ninety One (where it relates to Ninety One) and/or Sanlam (where it relates to Sanlam) (jointly the "Parties") may contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the respective management of the Parties about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this announcement include statements relating to the expected effects of the Transaction for the Parties, the expected timing and scope of the Transaction and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Although the Parties believe that the expectations reflected in such forward-looking statements are reasonable, the Parties can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither the Parties nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules, the JSE Listings Requirements and the Disclosure and Transparency Rules of the FCA and/or Chapter X of the Financial Markets Act in South Africa), the Parties are under no obligation, and expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No statement in this announcement is intended as a profit forecast or profit estimate.

No offer or solicitation

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