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## ACCELERATED BOOK BUILD

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*NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, JAPAN OR ANY JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO.*

EPP announces an equity raising of approximately ZAR 1 650 million through the issue of new ordinary shares (the “**equity raise**”). The equity raise is subject to the requirements of the Company’s Constitution, the Listings Requirements of the JSE Limited (“**JSE**”) and the rules and regulations of the Luxembourg Stock Exchange (“**LuxSE**”).

The equity raise will be offered to qualifying investors through an accelerated book build process (the “**book build**”) conducted on the JSE and LuxSE. Investors may elect to subscribe for ordinary shares on the South African register in ZAR or elect to subscribe for ordinary shares on the Luxembourg register in EUR. The new shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with the existing shares and will be fully fungible with effect from listing.

In anticipation of the book build, the Company has successfully hedged EUR 110 million at an average EUR:ZAR exchange rate of 14.47.

The book build is now open and the Company reserves the right to increase the size of the equity raise and close it at any time. The equity raise is subject to pricing acceptable to EPP.

Pricing and allocations will be announced as soon as practicable following the closing of the book build.

Java Capital is acting as sole bookrunner.

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The equity raising is not an offer to the public as contemplated under the South African Companies Act, No.71 of 2008 as amended (“**Companies Act**”), nor an offer of securities in any other jurisdiction. Potential investors are only permitted to apply for shares with a minimum total acquisition cost, per single addressee acting as principal, of greater than or equal to ZAR1,000,000, unless the potential investor is a person, acting as principal, whose ordinary business, or part of whose ordinary business, is to deal in securities, whether as principal or agent (in reliance on Section 96(1)(a)(i) and 96(1)(b) of the Companies Act) or such applicant falls within one of the other specified categories of persons listed in section 96(1) of the Companies Act.

This announcement is not for publication or distribution or release, directly or indirectly, in the United States of America (including its territories and possessions, any state of the United States and the District of Columbia).

This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in the United States or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold, directly or indirectly, in the United States, absent registration or an exemption from, or transaction not subject to, the registration requirements of the Securities Act. No public offering of securities is being made in the United States. This announcement does not and is not intended to constitute an offer to the public in South Africa in terms of the Companies Act. Neither this announcement nor any copy of it may be taken, transmitted or distributed, directly or indirectly in or into the United States, Canada, Australia or Japan.

This announcement is for information purposes only and in member states of the European Economic Area (other than the United Kingdom) is directed only at persons who are qualified investors (as defined in article 2(1)(e) of EU directive 2003/71/EC and the relevant implementing rules and regulations adopted by each Member State). In the United Kingdom, this announcement is directed only at the following persons: investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); and high net worth entities, and other persons to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order.

This announcement has been issued by and is the sole responsibility of the Company. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Java Capital (sole bookrunner and JSE sponsor) or by any of its respective affiliates or agents as to, or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

#### FORWARD LOOKING INFORMATION

This announcement contains (or may contain) certain forward-looking statements with respect to certain of the Company's plans and its current goals and expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. The Company cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances a number of which are beyond the Company's control. These forward-looking statements reflect the Company's judgement at the date of this announcement and are not intended to give any assurance as to future results. Except as required by the JSE Listing Requirements, the rules and regulations of the LuxSE or applicable law, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

JSE sponsor and sole bookrunner

The logo for Java Capital, featuring the word "JAVACAPITAL" in a stylized, grey, sans-serif font. A blue horizontal line is drawn across the letters "A" and "V".

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LuxSE Listing Agent

The logo for M Partners, featuring the word "MPartners" in a sans-serif font. The letter "M" is in a reddish-orange color, and "Partners" is in grey.

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