

AFRICAN BANK LIMITED
(Incorporated in the Republic of South Africa)
(Registered Bank)
(Registration No. 2014/176899/06)
Company code: ABKI
("the Bank" or "African Bank")

CREDIT RATING OF AFRICAN BANK AFFIRMED BY STANDARD & POOR'S RATING SERVICES - OUTLOOK STABLE

Standard & Poor's Global Ratings ("S&P") have affirmed the 'B+/B' global scale rating and the 'ZaA-/zaA-2' national scale rating for African Bank, with a stable outlook. Amongst other things, S&P noted the following significant points as part of their ratings review:

- "African Bank's profitability is improving gradually, supporting its very strong capitalization.
- The stable outlook on the global scale rating reflects our opinion that the bank's profitability will continue improving and it will maintain sufficient liquidity buffers to cater for maturities beyond the next 12 months."

The global scale rating also applies to the Bank's Euro Medium Term Note ("EMTN") programme and all notes issued under the USD6 billion EMTN programme, which are listed either on the London Stock Exchange ("LSE") or the Swiss Securities Exchange ("SIX"). The ZAR25 billion Domestic Medium Term Note programme ("DMTN") and all notes issued under that programme are not rated.

2 May 2019

Debt Sponsor

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