

Ninety One Limited

Incorporated in the Republic of South Africa
Registration number 2019/526481/06
Date of registration: 18 October 2019
JSE share code: NY1
ISIN: ZAE000282356

Ninety One plc

Incorporated in England and Wales
Registration number 12245293
Date of registration: 4 October 2019
LSE share code: N91
JSE share code: N91
ISIN: GB00BJHPLV88

16 March 2020

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As part of the dual-listed company structure, Ninety One plc and Ninety One Limited notify both the LSE and the JSE of matters which are required to be disclosed under the Disclosure Guidance and Transparency Rules and Listing Rules of the FCA and/or the JSE Listing Requirements.

Ninety One plc and Ninety One Limited (“Ninety One”)**Admission to Trading on the London Stock Exchange and the Johannesburg Stock Exchange**

Ninety One is pleased to announce the completion of the demerger (the “Demerger”) of Ninety One from the Investec Group (comprising Investec plc and Investec Limited and their respective subsidiaries), which took effect at 7.00 p.m. (London time) on Friday, 13 March 2020.

In addition, Ninety One announces that Ninety One plc’s entire issued ordinary share capital, consisting of 622,624,622 Ninety One plc Shares, has today been admitted to the premium listing segment of the Official List of the FCA and to trading on the Main Market of the LSE for listed securities under the ticker symbol “N91” and to the Main Board of the JSE under the abbreviated name “Ninety 1P”, Alpha code “N91”. Ninety One also announces that Ninety One Limited’s entire issued ordinary share capital, consisting of 240,071,863 Ninety One Limited Shares, has today been admitted to the Main Board of the JSE under the abbreviated name “Ninety 1L”, Alpha code “NY1”, with a further 60,017,591 shares to be issued pursuant to the Forty Two Point Two roll-up (as described in the price range prospectus and prelisting statement published by Ninety One on 2 March 2020 (the “Prospectus”)) and admitted to trading on the Main Board of the JSE on Friday, 20 March 2020.

Admission and Dealings:

- Immediately following Admission, Ninety One plc’s issued share capital was 622,624,622 Ninety One plc Shares while Ninety One Limited’s issued share capital was 240,071,863 Ninety One Limited Shares.
- An additional 60,017,591 Ninety One Limited Shares will be issued by Ninety One Limited pursuant to the Forty Two Point Two roll-up and admitted to trading on the Main Board of the JSE on Friday, 20 March 2020.
- The Prospectus relating to the Demerger is available free of charge at the registered office of Ninety One Limited (36 Hans Strijdom Avenue, Foreshore, Cape Town, 8001, Republic of South Africa), at the offices of Ninety One’s JSE Sponsor (1 Fricker Road, Illovo, Johannesburg, 2196, South Africa), at the offices of Ninety One’s solicitors and online at www.investec.com/demerger and www.investecassetmanagement.com/disclosure (with a link also available via www.ninetyone.com) (in each case, subject to certain access restrictions).

Hendrik du Toit, Founder and Chief Executive Officer, commented:

“Today marks a historic moment for Ninety One. Despite extraordinary market volatility we are confident in the resilience of our capital-light business model and its organically developed, specialist, active investment offerings. Ours is a long-term story of a unique business with a carefully-developed culture, a commitment to employee ownership and a long track record.

I deeply appreciate the support from my erstwhile colleagues at Investec throughout this process and wish them well as they chart their own course as a bank and wealth business.

I would like to thank the people of Ninety One for their hard work and commitment to our clients and to our firm. We look forward to continuing to deliver on our purpose of investing for a better tomorrow.”

Further Information:

- Ninety One, Investec plc and Investec Investments Proprietary Limited will be subject to a 180 day lock-up from the date of Admission on their shareholdings in Ninety One. The directors of Ninety One (the "Directors") and Forty Two Point Two will be subject to a 365 day lock-up from the date of Admission. The lock-ups are subject to certain customary exemptions (and, in the case of the Directors, they are also permitted to dispose of Ninety One Shares to satisfy tax liabilities arising from the exercise of any options held by him/her) and may otherwise only be waived with the consent of J.P. Morgan Securities plc ("J.P. Morgan Cazenove").
- It is expected that, subject to certain conditions being met, the Company will be considered eligible for inclusion in several equity indices, including the FTSE UK Index Series.

Capitalised terms used in this announcement have the meaning given to them in the Prospectus.

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Ninety One and J.P. Morgan Cazenove, J.P. Morgan South Africa and Fenchurch Advisory Partners (together, the "Banks") expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement or any other forward-looking statements they may make whether as a result of new information, future developments or otherwise.

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Each of the Banks is acting exclusively for Ninety One and/or Investec (as applicable) and no-one else in connection with the Demerger and Admission. They will not regard any other person as their respective clients in relation to the Demerger and Admission and will not be responsible to anyone other than Ninety One and/or Investec (as applicable) for providing the protections afforded to their respective clients, nor for providing advice in relation to the Demerger and Admission, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

J.P. Morgan Cazenove is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the FCA in the United Kingdom. Fenchurch Advisory Partners is authorised and regulated by the FCA in the United Kingdom.

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