

INVESTEC PLC

(Incorporated in England and Wales)

(Registration number 3633621)

LSE share code: INVP

JSE share code: INP

ISIN: GB00B17BBQ50

LEI:2138007Z3U5GWDN3MY22

INVESTEC LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1925/003833/06)

JSE share code: INL

JSE hybrid code: INPR

JSE debt code: INVL

NSX Share code: IVD

BSE share code: INVESTEC

ISIN: ZAE000081949

LEI:213800CU7SM6O4UWOZ70

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**FOR IMMEDIATE RELEASE**

21 September 2023

**Completion of the Combination**

Further to the announcements dated 4 April 2023 and 2 August 2023 regarding an all-share combination of Investec Wealth & Investment Limited ("**Investec W&I UK**") and Rathbones Group Plc ("**Rathbones**") (the "**Combination**"), Investec plc ("**Investec Group**") is pleased to announce completion of the Combination.

Under the terms of the Combination, Rathbones has now issued to Investec Bank Plc as consideration:

- (i) 27,056,463 ordinary voting shares representing 29.9% of the Rathbones enlarged ordinary voting share capital; and
- (ii) 17,481,868 convertible non-voting ordinary shares,

such that Investec Group now has an economic interest of 41.25% in Rathbones' enlarged share capital.

Following completion, and as described in the combined prospectus and circular published on 1 June 2023 (the "**Prospectus**"), Investec Group is entitled to appoint two Non-Executive Directors (NED) of Rathbones. Investec Group has nominated Ruth Leas in her role as CEO of Investec Bank plc and Henrietta Baldock in her role as Non-Executive Director of the Investec Group, and consequently their respective appointments have now taken effect subject to regulatory approval. It was previously published that Ciaran Whelan would be one of the Investec plc representatives. Ciaran will continue to play a senior role in the integration process, utilising his extensive experience to help secure the ongoing success of this transaction.

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