

29 February 2024

Sanlam expects strong performance for the 2023 year

Sanlam today released a trading statement in advance of the release of the group's 2023 financial results. The release informs the market of the expected ranges of increases in key earnings metrics.

The group's key earnings metric, cash net results from financial services, is expected to increase by between 15% and 25%. Growth was strong across all lines of business. Risk experience profits, higher investment market levels and robust performance from the group's India operations were key contributors to the growth.

Earnings per share (EPS) and headline earnings per share (HEPS) metrics are expected to increase by 12% to 22% and 43% to 54% respectively. Management views cash net result from financial services as a better representation of group earnings performance than EPS and HEPS.

Sanlam's 2023 annual results will be announced on Thursday, 7 March 2024.

ENDS

Issued by Sanlam Group Communications

MEDIA ENQUERIES

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About Sanlam

Sanlam is a pan-African financial services group listed on the Johannesburg, Namibian and A2X stock exchanges. Through its clusters - Retail Mass, Retail Affluent, Sanlam Corporate, Sanlam Investment Group, Santam, and the SanlamAllianz JV, the group provides comprehensive and bespoke financial solutions to institutional clients and consumers across all market segments. Sanlam's areas of expertise include life and general insurance, financial planning, retirement, investments, and wealth management.

Established in 1918 as a life insurance company, Sanlam has evolved into the largest non-banking financial services group in Africa through its diversification strategy.

Headquartered in South Africa, Sanlam has a direct stake in financial services entities in Botswana, Kenya, Namibia, Nigeria, Malawi, Mauritius, Mozambique, Rwanda, Swaziland, Tanzania, Uganda, Zambia, and Zimbabwe.

The group has a footprint of insurance operations in Angola, Benin, Burkina Faso, Cameroon, Cote D'Ivoire, Gabon, Ghana, Madagascar, Mali, Morocco, Niger, Senegal, and Togo. Sanlam also has business interests in India, Malaysia, and the United Kingdom.

For more information on Sanlam, visit www.sanlam.com

