

BRAIT P.L.C.  
(Registered in Mauritius as a Public Limited Company)  
(Registration No. 183309 GBC)  
Share code: BAT ISIN: LU0011857645  
Bond code: WKN: A2SBSU ISIN: XS2088760157  
LEI: 549300VB8GBX4UO7WG59  
("Brait")

### **Acceptance of offer for Brait IV's investment in Consol**

Brait shareholders ("**Shareholders**") are advised that Consol Holdings Proprietary Limited ("**Consol**"), the leading producer of glass packaging in Africa, has today announced that its shareholders have entered into a sale agreement with the Ardagh Group S.A. ("**Ardagh**"), a leading global supplier of glass and metal packaging. Ardagh intends to acquire 100% of the ordinary shares of Consol for an equity value of R10.1 billion, which includes Consol's operations in South Africa, Nigeria, Kenya and Ethiopia (the "**Transaction**"). The Transaction is subject to certain conditions, including regulatory approvals, which are expected to be obtained by the second quarter of 2022.

Brait's Other Investments portfolio includes the carrying values of Brait's remaining private equity fund investments, which mostly comprise the Brait IV private equity fund's investment in Consol. In line with Brait's strategy which is focused on maximising value through the realisation of existing assets, on completion of the Transaction, Brait will receive proceeds of approximately R400 million for its effective look-through interest in Brait IV's investment in Consol. This represents a 37% premium to the audited 31 March 2021 valuation of Brait's interest in Consol and a 16% premium to Brait's carrying value for Consol as at 30 September 2021. Brait intends using the proceeds received to partially repay its bank debt revolving credit facility (the "**BML RCF**").

### **Conclusion of requisite legal agreements for amendment and extension of BML RCF**

Shareholders are advised that all requisite documentation and legal requirements pertaining to the amendment and extension of the BML RCF were concluded on 24 November 2021. As set out in Brait's H1FY22 interim results released to the market earlier this week, the term of the BML RCF has been extended to 30 June 2024, with a facility limit of R3.0 billion immediately post the Rights Offer.

Port Louis, Mauritius

26 November 2021

Brait's primary listing is on the Euro MTF market of the Luxembourg Stock Exchange and its secondary listing is on the exchange operated by the JSE Limited.

Sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)