

**ABSA GROUP LIMITED**

(formerly Barclays Africa Group Limited)  
Incorporated in the Republic of South Africa  
(Registration number: 1986/003934/06)  
Share Code: ABG  
ISIN: ZAE000255915  
("Absa Group" or "the Group")

**ABSA BANK LIMITED**

(Incorporated in the Republic of South Africa)  
(Registration number: 1986/004794/06)  
JSE share code: ABSP  
ISIN: ZAE000079810  
("Absa Bank")

**APPOINTMENT OF INTERIM CHIEF EXECUTIVE AND CHANGE TO ABSA GROUP AND ABSA BANK BOARDS ("THE BOARDS")**

In accordance with paragraphs 3.59 (b) and (c) of the JSE Listings Requirements, shareholders are informed that Maria Ramos will retire from Absa Group and Absa Bank at the end of February 2019.

Maria has been Group Chief Executive for 10 years and has led the Group through significant milestones, including the aftermath of the global financial crisis and acquiring the Barclays Africa subsidiary banks in 2013. She had indicated a desire to step down earlier, but agreed to see the Group through the separation negotiations with Barclays PLC, the ensuing sell-down and key separation milestones, including PLC achieving regulatory deconsolidation and refreshing Absa's brand identity. With the separation on track and our new strategy as a standalone financial institution in place, Maria feels that this is the right time to retire. She has chosen to retire when she turns 60 in February and is eligible to do so.

The Boards have appointed René van Wyk as the Absa Group and Absa Bank Interim Chief Executive with effect from 1 March 2019.

René has been an independent non-executive director on the Boards since February 2017. He was previously the Registrar of Banks within the South African Reserve Bank and retired from that position in May 2016. René had 19 years of experience with Nedbank, including as Executive Director of Risk for the then listed Nedcor Investment Bank. He was also Chief Executive Officer of Imperial Bank.

René will remain on the Boards and will be classified as an executive director with effect from 1 February 2019. With immediate effect, he will no longer chair the risk and credit committees, which will be chaired by Mark Merson, who is an independent non-executive director on the Absa Group Board. René will remain a member of these committees in his capacity as executive director and will join other committees commensurate with the role.

We will announce a permanent appointment to the position of Group Chief Executive in due course, following the conclusion of the ongoing, rigorous selection process and the requisite regulatory approvals.

The Boards wish to thank Maria for a decade of dedicated service to our Group and wish her all the best in her future endeavours.

Johannesburg  
29 January 2019

**Enquiries:**

Alan Hartdegen

+27 (0) 72 576 2713

E-mail: Alan.Hartdegen@absa.africa

**Lead Independent Sponsor:**

J.P. Morgan Equities South Africa Proprietary Limited

**Joint Sponsor:**

Absa Bank - Corporate and Investment Bank