

**ABSA GROUP LIMITED**

Incorporated in the Republic of South Africa  
(Registration number: 1986/003934/06)  
JSE share code: ABG  
ISIN: ZAE000255915  
Bond issuer code: ABGI  
("Absa Group" or "Group" or "Absa")

**ABSA BANK LIMITED**

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

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER, AND CHANGES TO ABSA GROUP AND ABSA BANK BOARDS**

In accordance with paragraphs 3.59 and 6.39 of the JSE Limited Equity and Debt Listings Requirements, respectively, shareholders are informed that, following an extensive selection process, Mr Kenny Fihla has been appointed as Chief Executive Officer and executive director of Absa Group and Absa Bank, effective 17 June 2025, subject to regulatory approval.

Kenny is a recognised leader with substantial Pan-African banking experience and a proven track record. He has almost 20 years of experience in leadership roles in banking. He joined Standard Bank Group in 2006 and has held numerous senior roles including Chief Executive Officer of CIB, Deputy Chief Executive Officer of Standard Bank Group and Chief Executive Officer Standard Bank South Africa. As Deputy Chief Executive, he was the accountable executive for Standard Bank's subsidiaries outside of South Africa. Kenny holds an MSc in Financial Economics (University of London) and an MBA (University of the Witwatersrand).

Shareholders are also informed that Charles Russon remains the Interim Chief Executive Officer of Absa Group and Absa Bank until 16 June 2025. Charles will partner closely with Kenny to ensure a smooth leadership transition, whereafter he will take a key senior role within the Group Executive Committee.

Johannesburg  
17 March 2025

**Enquiries:**

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J.P. Morgan Equities South Africa Proprietary Limited

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