MOODYS AFFIRMS BIDVEST CREDIT RATING AT A1.ZA, OUTLOOK STABLE

Bidvest shareholders are referred to the announcement by Moody's Investors Service as contained below:

"Johannesburg, November 07, 2014 -- Moody's Investors Service has today affirmed The Bidvest Group Limited's (Bidvest) national scale long- and short-term issuer ratings at A1.za and P-1.za, respectively, despite the weakening of the South African government's credit profile, as reflected by Moody's downgrade of South Africa's government bond rating to Baa2 (stable) from Baa1 (negative) on 6 November 2014. The outlook on the ratings for Bidvest remain stable.

For additional information, please refer to the related announcement: https://www.moodys.com/research/-/PR_312007"

Date: November 10 2014
Johannesburg
Sponsor: Investec