

Sibanye Stillwater Limited

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Issuer code: SSW
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MEDIA RELEASE

Sibanye-Stillwater and Johnson Matthey form a strategic partnership to secure critical metals and accelerate new technologies for a low carbon future

- Global leader in sustainable technologies Johnson Matthey and leading international precious metals mining group Sibanye-Stillwater, form a strategic partnership
- Collaboration will support development of science and technologies for new products and markets, which will underpin sustainable supply chains for a low carbon future, including clean hydrogen production and fuel cells
- Partnership will drive circularity and reduce carbon footprints in critical metal supply chains for customers across many global industries
- Provides security of platinum group metals (PGMs) supply for key technologies and end users

Johannesburg, 19 March 2021: Sibanye-Stillwater (Tickers JSE: SSW and NYSE: SBSW) and Johnson Matthey (Ticker LSE: JMAT), a global leader in sustainable technologies are pleased to announce that they have formed a strategic partnership to identify and develop solutions to drive decarbonisation and the more efficient use of critical metals such as PGMs and metals used in battery technology.

The challenge of tackling climate change has resulted in nations around the world setting net zero targets to drive decarbonisation through supply chains. At the same time, customers and consumers are increasingly demanding responsibly sourced raw materials and products.

Johnson Matthey is at the forefront of science that enables a more sustainable future – including technologies for clean hydrogen production, fuel cell products, next generation battery materials and solutions for the decarbonisation of the manufacture of chemicals. As the world's largest fabricator and recycler (secondary refiner) of PGMs, a closed loop circular approach to maximise metal reuse has been part of Johnson Matthey's DNA for many decades.

Sibanye-Stillwater is a leading global PGM producer and a top tier gold producer. The Group has also recently embarked on an entry into the battery metals supply chain through an equity investment into and partnership with, Keliber Oy, a Lithium Hydroxide project in Finland. Sibanye-Stillwater is also a leading global recycler of spent catalytic converter materials containing platinum, palladium and rhodium. Sibanye-Stillwater recently achieved an 'A-' rating by non-profit global environmental disclosure platform CDP, in recognition of its climate change action and disclosure.

PGMs due to their unique properties, play a vital role in low carbon technologies that will enable the path to net zero targets globally. PGMs are at the heart of electrolyser technologies for producing green hydrogen (that is hydrogen produced from renewable energy and with no greenhouse gas emissions). PGMs are also a crucial component of fuel cells, facilitating the conversion of hydrogen into electrical energy with no harmful emissions.

The strategic partnership between the two companies will focus on developing a number of opportunities to drive technological innovation and ensure more sustainable supply chains for customers:

1. Johnson Matthey and Sibanye-Stillwater will collaborate on the sourcing and application of PGMs and metals used in battery technology to enable the development and commercialisation of low carbon technologies, with a focus on circularity and sustainability. In addition, the companies will examine potential opportunities to apply their collective experience to support the development of more sustainable supply chains for battery materials.

2. The companies will combine their extensive expertise in metals recycling to improve current technologies, particularly for 'difficult to recover' materials.

3. The strategic partnership builds on the existing relationship between the two companies, which has ensured security of supply of crucial PGMs into many industries. Johnson Matthey and Sibanye-Stillwater have also extended their current PGM supply and refining agreement to ensure long term sustainable supply for Johnson Matthey's products and customers.

Commenting, Neal Froneman, CEO of Sibanye-Stillwater said, "We are delighted to enter into this world-class partnership which further advances our commitment to creating a greener future, by developing technologies for a better tomorrow, utilising the metals we produce. Fast-tracking green technology and working together to achieve ESG excellence will enable us to continue to improve lives and the environment."

Commenting, Robert MacLeod, Chief Executive of Johnson Matthey said, "We are delighted to announce this important partnership with Sibanye-Stillwater to accelerate development of the low carbon technologies and sustainable supply chains needed for a cleaner, healthier world. We are excited to bring together our complementary expertise to help secure a more sustainable future for tomorrow's industry."

Ends.

Sibanye-Stillwater is a leading international precious metals mining company, with a diverse portfolio of platinum group metal (PGM) operations in the United States and Southern Africa, gold operations and projects in South Africa, and copper, gold and PGM exploration properties in North and South America. It is the world's largest primary producer of platinum and rhodium, the second largest primary producer of palladium and a top tier gold producer, ranking third globally, on a gold-equivalent basis, as well as a significant producer of other PGMs and associated minerals such as chrome. It is also the leading global recycler and processor of spent PGM catalytic converter materials. Most recently, the Group has entered the battery metals industry by investing in a lithium hydroxide project in Finland. For more information, visit www.sibanyestillwater.com.

Johnson Matthey is a global leader in science that enables a cleaner and healthier world. With over 200 years of sustained commitment to innovation and technological breakthroughs, we improve the performance, function and safety of our customers' products and in 2020 we received the London Stock Exchange's Green Economy Mark, given to companies that derive more than 50% of revenues from environmental solutions. Our science has a global impact in areas such as low emission transport, pharmaceuticals, chemical processing and making the most efficient use of the planet's natural resources. Today more than 15,000 Johnson Matthey professionals collaborate with our network of customers and partners to make a real difference to the world around us. For more information, visit www.matthey.com.

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FORWARD-LOOKING STATEMENTS

The information in this announcement may contain forward-looking statements within the meaning of the “safe harbour” provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements, including, among others, those relating to Sibanye Stillwater Limited’s (“Sibanye-Stillwater” or the “Group”) financial positions, business strategies, plans and objectives of management for future operations, are necessarily estimates reflecting the best judgment of the senior management and directors of Sibanye-Stillwater.

All statements other than statements of historical facts included in this announcement may be forward-looking statements. Forward-looking statements also often use words such as “will”, “forecast”, “potential”, “estimate”, “expect” and words of similar meaning. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and should be considered in light of various important factors, including those set forth in this disclaimer. Readers are cautioned not to place undue reliance on such statements.

The important factors that could cause Sibanye-Stillwater’s actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, our future business prospects; financial positions; debt position and our ability to reduce debt leverage; business, political and social conditions in the United States, South Africa, Zimbabwe and elsewhere; plans and objectives of management for future operations; our ability to obtain the benefits of any streaming arrangements or pipeline financing; our ability to service our bond instruments; changes in assumptions underlying Sibanye-Stillwater’s estimation of their current mineral reserves and resources; the ability to achieve anticipated efficiencies and other cost savings in connection with past, ongoing and future acquisitions, as well as at existing operations; our ability to achieve steady state production at the Blitz project; the success of Sibanye-Stillwater’s business strategy; exploration and development activities; the ability of Sibanye-Stillwater to comply with requirements that they operate in a sustainable manner; changes in the market price of gold, PGMs and/or uranium; the occurrence of hazards associated with underground and surface gold, PGMs and uranium mining; the occurrence of labour disruptions and industrial action; the availability, terms and deployment of capital or credit; changes in relevant government regulations, particularly environmental, tax, health and safety regulations and new legislation affecting water, mining, mineral rights and business ownership, including any interpretations thereof which may be subject to dispute; the outcome and consequence of any potential or pending litigation or regulatory proceedings or other environmental, health and safety issues; power disruptions, constraints and cost increases; supply chain shortages and increases in the price of production inputs; fluctuations in exchange rates, currency devaluations, inflation and other macro-economic monetary policies; the occurrence of temporary stoppages of mines for safety incidents and unplanned maintenance; the ability to hire and retain senior management or sufficient technically skilled employees, as well as their ability to achieve sufficient representation of historically disadvantaged South Africans in management positions; failure of information technology and communications systems; the adequacy of insurance coverage; any social unrest, sickness or natural or man-made disaster at informal settlements in the vicinity of some of Sibanye-Stillwater’s operations; and the impact of HIV, tuberculosis and the spread of other contagious diseases, such as coronavirus (“COVID-19”). Further details of potential risks and uncertainties affecting Sibanye-Stillwater are described in Sibanye-Stillwater’s filings with the Johannesburg Stock Exchange and the United States Securities and Exchange Commission, including the Integrated Annual Report 2019 and the Annual Report on Form 20-F for the fiscal year ended 31 December 2019.

These forward-looking statements speak only as of the date of the content. Sibanye-Stillwater expressly disclaims any obligation or undertaking to update or revise any forward-looking statement (except to the extent legally required).