

**THE BIDVEST GROUP LIMITED**

**(“Bidvest” or “The Group”)**

(Incorporated in the Republic of South Africa)

(Registration number 1946/021180/06)

JSE Share code: BVT

ISIN: ZAE000117321

**BIDVEST APPOINTS CHIEF EXECUTIVE - DESIGNATE**

Bidvest’s 30-year growth story is testament to the long-term success of its strategy: To acquire homegrown South African businesses and develop entrepreneurial leaders to run the decentralised operating model that generates wealth, creates jobs and makes meaningful contributions to society. This long-term thinking extends to good governance in planning the future leadership at Bidvest.

With this in mind, the Bidvest board has deemed it timeous and appropriate to today appoint Mpumi Madisa as Chief Executive – designate. This is consistent with a comprehensive succession plan that was developed and has been executed over the past several years to specifically mentor and continue her preparation for the CE role.

Lindsay Ralphs will continue as the Group Chief Executive until the 2021 financial year, and Mpumi will work closely with Lindsay to ensure a smooth transition.

Mpumi first joined Bidvest in 2003 and has, over the past number of years, held several key and strategic leadership roles at subsidiary, divisional and Group level. Mpumi is an Executive Director on the Bidvest Group board and holds other external non-executive director roles, including at Adcock Ingram and Business Leadership SA.

Lindsay Ralphs commented, “I am delighted that Mpumi has accepted this role. One of our key priorities is developing the next generation of leaders and Mpumi is the perfect example of this. Her exceptional leadership skills and depth of experience will ensure continuity for all Bidvest stakeholders and the Bidvest family”.

The board congratulates Mpumi on her appointment.

Date: 4 March 2019

Johannesburg

Sponsor: Investec Bank Limited