

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

TRADING STATEMENT

Continuing in the trends described in the business update issued on 26 November 2021, the Group delivered a strong financial performance during the interim period to 31 December 2021.

In accordance with Section 3.4(b) (i) of the JSE Listings Requirements, listed companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported will differ by at least 20% from those of the previous corresponding period:

- Group headline earnings per share (HEPS) is expected to be between 35% and 40% higher compared to the prior year (1HFY2021: 594.2 cents), translating into a range of between 802 cents and 832 cents.
- HEPS from continuing operations, which excludes the disposed Bidvest Car Rental, is expected to be between 32% and 37% higher compared to the prior year (1HFY2021: 601.7 cents), translating into a range of between 794 cents and 824 cents.
- Normalised HEPS from continuing operations is expected to be 28% to 33% higher compared to the prior year (1HFY2021: 651.6 cents), translating into normalised HEPS of between 834 cents and 867 cents. This measure excludes acquisition costs, amortisation of acquired customer contracts and COVID-19 expenses in the base.
- Basic earnings per share (EPS) from continuing operations is expected to be between 42% and 47% higher compared to the 562.3 cents reported in the prior interim period, translating into a range of between 798 cents and 826 cents. This is the result of capital impairments on minor associates and business disposals in the base.
- Group basic EPS is expected to be between 44% and 49% higher compared to the prior year (1HFY2021: 554.8 cents), translating into a range of 799 cents and 827 cents. The disposed Bidvest Car Rental was disclosed as a discontinued operation, at a loss of 7.5 cents, in the prior year.

The financial information on which this trading statement is based has not been reviewed and reported on by the Group's auditors. The Group expects its interim results to 31 December 2021 to be released on SENS on 28 February 2022.

Date: 11 February 2022

Johannesburg

Sponsor: Investec Bank Limited