

**PEPKOR HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2017/221869/06)

Share Code: PPH

Debt Code: PPHI

ISIN: ZAE000259479

("Pepkor" or the "Company" or the "Group")



---

**RETIREMENT OF CEO AND APPOINTMENT OF NEW CEO**

---

In accordance with paragraphs 3.59 and 6.39 of the JSE Limited ("JSE") Listings and Debt Listings Requirements, respectively, the board of directors of the Company ("Board") hereby advises shareholders and noteholders that Mr Leon Lourens ("Leon"), the Pepkor Chief Executive Officer ("CEO"), has advised the Board of his intention to take early retirement with effect from 31 March 2023. Leon will resign as CEO and from the Board on 30 September 2022 and will be available to Pepkor during his notice period until the end of March 2023 in order to facilitate the transition to the new CEO.

Leon has served the Pepkor Group for 32 years and was appointed as CEO of Pepkor on 6 December 2017. The Board is indebted to Leon for his exemplary leadership and valuable contribution to the Group during a time that Pepkor faced a number of challenges, including dealing with the repercussions of the Steinhoff crisis, the effects of the Covid-19 pandemic, the 2021 civil unrest and the 2022 KwaZulu-Natal floods. Under his stewardship, the Group successfully navigated these challenges and continued to deliver commendable results. Leon was also instrumental in the conclusion of Pepkor's acquisition of the Brazilian-based retailer, Grupo Avenida. The Company wishes Leon well in his future endeavours.

The Board is pleased to announce that Mr Pieter Erasmus ("Pieter"), who currently serves as a non-executive director of the Company, has been appointed as an executive director and the CEO of Pepkor with effect from 1 October 2022. Pieter is a chartered accountant and has considerable retail industry experience, having served as Pepkor Group CEO from 2001 to 2017. Pieter will cease to be a member of the human resources and remuneration committee from the effective date of his appointment as CEO.

Parow  
29 August 2022

**Equity Sponsor**

PSG Capital



PSG CAPITAL

**Debt Sponsor & Corporate Broker**

Rand Merchant Bank (A division of FirstRand Bank Limited)

