

26th November 2020

The Chief Executive Officer
Nairobi Securities Exchange Plc
The Exchange Building
55 Westlands Road
NAIROBI

Dear Sir

RE: BRITAM HOLDINGS PLC – SHAREHOLDERS UPDATE ANNOUNCEMENT

The Covid-19 Pandemic has created a challenging operating environment. The economic outlook for 2020 has been lowered substantially due to slowdown in global trade and services as well as the continued uncertainties around the pandemic. The duration and severity of the impact of the pandemic on the economy and on public health has adversely affected the business of Britam Holdings Plc with the highest impact being in the following areas: -

- i. Performance of the stock market which has led to reduced returns from the equities investments; and
- ii. Real estate environment for property and mortgages business.

The Company continues to focus on providing excellent customer experiences through digital sales and service initiatives that ensure our customers receive uninterrupted and safe services as well as operational efficiency and cost control measures.

The Board of Directors of Britam Holdings Plc wishes to inform the shareholders of the Company, potential investors and the general public, that based on the preliminary assessment of the forecasted financial results of the Company for the period ending 31 December 2020, the earnings of the Company for the current financial year are expected to be substantially lower compared to the earnings reported for the same period in 2019.

The Board and the Management are optimistic of a recovery and stability in the operating environment and believe that the business will perform better in 2021.

Yours faithfully

Britam Holdings Plc



NANCY KIRUKI
DIRECTOR LEGAL & COMPANY SECRETARY

Copy to: The Chief Executive Officer
Capital Markets Authority
Embankment Plaza
NAIROBI