

STATEMENT TO THE SHAREHOLDERS

Sanlam Kenya Plc hereby wishes to issue this Statement to its Shareholders for the benefit of our esteemed investors and the general public.

Based on our un-audited end of year financial results and information currently at the Board's disposal, we wish to report that our projected net earnings after tax for the period ended 31st December 2020 will reflect a decline compared to the prior year earnings due to the effects of Covid-19 pandemic on the local economy and foreign exchange rates which had an adverse impact on the valuation of the Group's net assets.

In response to the challenging operating environment, the Board of Directors applied its focus on innovation and cost savings. The development of new products which we regard more suitable for our clients in the prevailing market conditions is ongoing, while digitization of the organizations key business processes is expected to improve company efficiencies and customer experience.

The Board of Directors maintains a positive outlook on the business as the pandemic and its negative impacts are expected to dissipate while the Group's initiatives continue to support the improvement of financial performance going forward.

By order of the Board



Dr John PN Simba EGH,MBS,OGW.
Chairman

DISCLAIMER: *This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offerings, Listings and Disclosures) Regulations 2002 as amended. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.*