

COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

4 SEPTEMBER 2020

REINET FUND S.C.A., F.I.S. (“REINET FUND”) - INVESTMENT IN PENSION INSURANCE CORPORATION

On 13 February 2020, Reinet Investments S.C.A. (“Reinet”) announced that, in the context of a proposed issuance of up to £ 750 million of new equity (the “Capital Raise”) by Pension Insurance Corporation Group Limited (“PICG”), Reinet’s wholly-owned subsidiary, Reinet Fund, had subscribed for an aggregate amount of £ 437.8 million (the “Subscription Price”), representing 58.4% of the total capital raised.

The shares issued by PICG in the context of the Capital Raise were partly paid up on issue as to 60% of the total Subscription Price, with the remaining 40% callable upon request from PICG on or prior to 26 January 2021.

The balance of 40% of the Subscription Price (amounting to £ 175.1 million) has now been called by PICG.

Reinet Investments Manager S.A.
for and on behalf of Reinet Investments S.C.A.

Website: www.reinet.com/investor-relations/company-announcements.html

Reinet Investments S.C.A. (the ‘Company’) is a partnership limited by shares incorporated in the Grand Duchy of Luxembourg and having its registered office at 35, boulevard Prince Henri, L-1724 Luxembourg. It is governed by the Luxembourg law on Securitisation and in this capacity allows its shareholders to participate indirectly in the portfolio of assets held by its wholly-owned subsidiary Reinet Fund S.C.A., F.I.S. (‘Reinet Fund’), a specialised investment fund also incorporated in Luxembourg. The Company’s ordinary shares are listed on the Luxembourg Stock Exchange, Euronext Amsterdam and the Johannesburg Stock Exchange, the listing on the Johannesburg Stock Exchange is a secondary listing. The Company’s ordinary shares are included in the ‘LuxX’ index of the principal shares traded on the Luxembourg Stock Exchange.

Reinet Investments S.C.A.

R.C.S. Luxembourg B 16.576

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