

THE BIDVEST GROUP LIMITED
("Bidvest")
(Incorporated in the Republic of South Africa)
Registration number: 1946/021180/06
Share code: BVT
ISIN ZAE 000117321

AMENDMENT TO BIDVEST CREDIT RATINGS

Following Moody's Investors Service ("Moody's" or "the agency") rating action on the South African sovereign on Friday, June 9 2017, the agency yesterday downgraded Bidvest's credit rating as it is constrained by the sovereign rating.

Summary of rating actions:

Moody's lowered the global scale long and short-term counterparty credit ratings on Bidvest to Baa3/P-3 from Baa2/P-2. The outlook remains negative. Bidvest's national scale rating has remained unchanged at Aa1.za/P-1.za

Moody's press release can be accessed on: www.moodys.com

Date: June 14 2017

Johannesburg

Sponsor: Investec Bank Limited