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MEDIA STATEMENT

RAND WATER CELEBRATES FITCH RATINGS AFFIRMATION

Rand Water is thrilled to announce the recent affirmation by Fitch Ratings on our National Long-Term Rating at 'AA+ (zaf) 'with a Stable Outlook. This remarkable news not only underscore our unwavering commitment to providing essential water services but also highlights the strength of our financial prudence and fiscal discipline.

With excitement and a great sense of humility, we welcome this announcement and the opportunities it brings. The affirmation reflects the trust and confidence in Rand Water's ability to deliver safe, reliable, and sustainable water services to millions of South Africans.

As outlined in the Fitch Ratings report, we acknowledge the challenges that lie ahead, particularly in terms of increased capital expenditure rollout and municipal arrear debt that has the potential to impact our financial position negatively. However, we are not daunted by these challenges; instead, we see them as opportunities to grow, innovate, and serve our communities better.

Mr. Mosai, Chief Executive of Rand Water, shared his excitement, saying, "We appreciate Fitch Ratings' recognition of our vital role in the South African water sector and our strong financial position. This affirmation energizes us to continue our journey of excellence. We are confident in our ability to navigate the upcoming challenges and emerge even stronger."

Mr. Mosai further added, "Our ongoing investment in water infrastructure, including pipelines, purification plants, as well as alternative energy plants is not just a promise but a celebration of our dedication to sustainable water supply. We understand the importance of these projects in meeting the growing demands for water in our region."

As an organisation, we further re-affirm our unwavering commitment to providing high-quality water services to the communities we serve. We celebrate this achievement and will continue to work closely with our shareholder and other related stakeholders to ensure the sustainability and resilience of our water supply infrastructure.

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