

RAND WATER BOARD

(Rand Water is established in terms of the Water Services Act, 1997 (the "Act"). Through the Department of Water and Sanitation and duly represented by the Minister of Human Settlements, Water and Sanitation, the Government of the Republic of South Africa is the sole shareholder of Rand Water. In terms of the Act, Rand Water's primary activity is the provision of bulk water supply services (potable bulk water and sanitation services) within the predetermined service area.)

("Rand Water")

Bond Issuer Code: BIRW

Availability of Interim Financial Statements and Abridged Annual Financial Statements

Holdings are advised that Rand Water's Interim Financial results for the period ended 31 December 2020 and the Abridged Annual Financial Statements for the period ended 30 June 2020 have been made available on its website on the following links:

<https://www.randwater.co.za/Annual%20Reports/>

<https://www.randwater.co.za/Pages/Investor-Relations.aspx/>

The Company further wishes to advise that their audit reports were unqualified and that there were no restatements of the previous year's annual financial statements.

Highlights for 30th June 2020 include:

Revenue: R16.424 billion (6% growth)

EBITDA: R3.996 billion (3% increase)

Net Income: R3.837 billion (8% increase)

Capital Expenditure: R2.060 billion (47% increase)

The full set of Annual Reports will be made available on the website by 7th May 2021 after tabling in National Assembly in line with Section 65(1) (a) of the Public Finance Management Act.

Debt Sponsor

The Standard Bank of South Africa Limited

30 April 2021