

## SENS ANNOUNCEMENT

ANGLO AMERICAN PLATINUM LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number: 1946/022452/06)  
Share Code: AMS  
ISIN: ZAE000013181  
("Anglo American Platinum" or "the Company")

### SHORT FORM ANNOUNCEMENT: ANGLO AMERICAN PLATINUM – 2020 ANNUAL RESULTS

#### Financial Performance

##### 2020 overview

Key Financials	2020	2019	% change
Dollar basket price per PGM ounce sold	2,035	1,347	51
Rand basket price per PGM ounce sold	33,320	19,534	71
Revenue (R billion)	137.8	99.6	38
Adjusted EBITDA (R billion)	41.6	30.0	39
Adjusted EBITDA margin (Excluding trading) %	43	32	11pp
Headline earnings (R billion)	30.3	18.6	63
Headline earnings per share (R/share)	115.54	70.87	63
Basic earnings (R billion)	30.3	18.5	64
Basic earnings per share (R/share)	115.53	70.46	64
Net cash (R billion)	18.7	17.3	8
Ordinary dividend per share (R/ share)	45.58	27.60	65
Special dividend per share (R/share)	-	25.00	(100)
ROCE %	72.0	58.0	14pp

#### **Natascha Viljoen, CEO of Anglo American Platinum, commented:**

*“2020 has been a devastating year for many who have lost loved ones to Covid-19, and we pay our respects to victims of the virus on behalf of everyone at Anglo American Platinum. We regrettably lost our colleague Lindile Manzingi, in a fall of ground incident at Amandelbult mine. We extend our deepest condolences to family, friends and colleagues. We are particularly proud of the support we have given to our employees and communities during the Covid-19 pandemic, contributing R2.1 billion to protect lives and livelihoods. Despite the impact of Covid-19 on operations we saw metal-in-concentrate production decrease by only 14% for the year, with a strong recovery in the second half, up 1% against H2 2019. For the year, we delivered record EBITDA, increasing 39% to R42 billion, due to a strong basket price driven by robust fundamentals for our metals as well as cost saving benefits. We also saw an improvement in ROCE to 72%, and a net cash position of R19 billion (including customer prepayment) due to continuous balance sheet management. We are committed to disciplined capital allocation and continued our base dividend pay-out of 40% of headline earnings. The Board has therefore declared a final dividend of R35.35 per share. I am excited about the impact we will make and the value we will return to stakeholders in our purpose-led journey and I feel proud of the achievements of the Anglo American Platinum team who steered through the head-winds and challenges in 2020 with courage and commitment to ‘Re-imagine mining to improve people’s lives.’”*

## Short form announcement

This short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details. Any investment decision should be based on the full announcement accessible from Monday, 22 February 2021, via the JSE link and also available on the Company's website at [www.angloamericanplatinum.com](http://www.angloamericanplatinum.com).

These annual results have been audited by the Group's auditors, PricewaterhouseCoopers Inc. who expressed an unqualified opinion thereon. A key audit matter relating to quantities and measurement of metal inventory is addressed in the unqualified opinion of PricewaterhouseCoopers Inc. This opinion is available, along with the annual financial statements on the Company's website at [www.angloamericanplatinum.com/investors/annual-reporting](http://www.angloamericanplatinum.com/investors/annual-reporting).

Copies of the full announcement may also be requested by contacting Anglo American Platinum Investor Relations by email at [emma.chapman@angloamerican.com](mailto:emma.chapman@angloamerican.com) and are available for inspection at the Company's registered office at no charge, weekdays during office hours. This short-form announcement has not been audited or reviewed by the company's auditors.

The JSE link is as follows:

<https://senspdf.jse.co.za/documents/2021/jse/isse/ANANP/FY20result.pdf>

Johannesburg, South Africa

22 February 2021

Sponsor: Merrill Lynch South Africa Proprietary Limited

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**Notes to editors:**

Anglo American Platinum Limited is a member of the Anglo American plc Group and is the world's leading primary producer of platinum group metals. The company is listed on the Johannesburg Securities Exchange (JSE). Its mining, smelting and refining operations are based in South Africa. Elsewhere in the world, the Group owns Unki Platinum Mine in Zimbabwe. Anglo American Platinum has a number of joint ventures with several historically disadvantaged South African consortia as part of its commitment to the transformation of the mining industry. Anglo American Platinum is committed to the highest standards of safety and continues to make a meaningful and sustainable difference in the development of the communities around its operations.

[www.angloamericanplatinum.com](http://www.angloamericanplatinum.com)

Anglo American is a leading global mining company and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive mining operations and undeveloped resources provides the metals and minerals that enable a cleaner, more electrified world and that meet the fast growing consumer-driven demands of the world's developed and maturing economies. With our people at the heart of our business, we use innovative practices and the latest

technologies to discover new resources and mine, process, move and market our products to our customers around the world – safely, responsibly and sustainably.

As a responsible miner – of diamonds (through De Beers), copper, platinum group metals, iron ore, coal, nickel and manganese – we are the custodians of what are precious natural resources. We work together with our business partners and diverse stakeholders to unlock the sustainable value that those resources represent for our shareholders, the communities and countries in which we operate, and for society as a whole. Anglo American is re-imagining mining to improve people’s lives.

[www.angloamerican.com](http://www.angloamerican.com)

