

## Confidential

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Registered credit provider: Reg. Number NCRCP18

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## MEDIA STATEMENT: LAND BANK CLARIFIES FUNDING AND CAPITAL DISCUSSIONS

Land Bank is aware of recent media reports relating to the Bank's engagements with National Treasury on regarding funding and recapitalisation matters. The Bank notes that aspects of the reporting may have been informed by content contained in the Land Bank FY2027–FY2029 Corporate Plan, which was tabled in Parliament by the Minister of Finance in accordance with the Public Finance Management Act (PFMA) process.

As reflected in the Corporate Plan, the Bank continues to assess a range of measures aimed at supporting its long-term financial sustainability, developmental mandate, and capital adequacy position within the context of its approved strategic and funding plans. In this regard, the Bank's immediate funding requirement relates primarily to the refinancing of approximately R7 billion of existing funding obligations under the Liability Solution Agreement, which matures in March 2028, together with the mobilisation of growth capital that would be drawn down progressively over time to support the Bank's developmental and lending mandate.

The Bank wishes to clarify that the engagements with National Treasury do not relate to a **“bailout”** in the conventional sense as reflected in certain media reports, but rather relate to funding and capital measures intended to support the refinancing of existing obligations and the mobilisation of funding required to enable the Bank to continue fulfilling its developmental mandate in a financially sustainable manner.

These engagements include consideration of mechanisms such as a government guarantee framework to support fundraising activities, as well as potential recapitalisation measures linked to the refinancing strategy.

The Bank further notes that funding figures referenced in certain media reports, when presented without the necessary context regarding their nature, structure and timing, may create a misleading impression of the Bank's actual funding position and requirements. The Bank does not, however, intend to engage further on specific media-reported figures beyond the information contained in its publicly tabled Corporate Plan.

Engagements with National Treasury relating to the Bank's funding and capital position form part of normal shareholder and governance processes applicable to the Bank. The Bank remains mindful of the broader fiscal environment and the competing priorities facing the State, as publicly articulated by the Minister of Finance.

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**Directors:** Directors: Mr M Skwatsha (Chairperson), Ms KV Rantao (Deputy Chair), Ms S Dlungwane, Ms S Ford, Prof J Kirsten, Mr B Maseko, Ms PH Maseko, Ms TF Matlala, Mr MA Moloto, Ms E Pillay, Ms KH Mukhari (Chief Financial Officer), Mr J Mphambo (Acting Chief Executive Officer)

Ms R Swanepoel (Acting Company Secretary)