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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014, AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018**

**ANGLO AMERICAN CAPITAL PLC<sup>[1]</sup> LAUNCHES CAPPED TENDER OFFERS FOR CERTAIN U.S. DOLLAR AND EURO DENOMINATED NOTES DUE 2027 TO 2029**

**February 26, 2025**

Anglo American Capital plc (the "Company") announces the launch of its offers to purchase for cash in concurrently commenced, but separate, offers the outstanding notes guaranteed by Anglo American plc<sup>[2]</sup> (the "Parent Company") of the series described in the table below (the "Notes") in two separate pools (each, a "Pool" and, together, the "Pools") with an aggregate principal amount for (i) the series of Notes within Pool 1 of up to 475,000,000 and (ii) the series of Notes within Pool 2 of up to 475,000,000 subject to the respective order of priority (each an "Acceptance Priority Level" and together, the "Acceptance Priority Levels"), as applicable, for such series within such Pool, as set forth in the table below. Each offer to purchase each series of Notes is referred to herein as an "Offer" and the offers to purchase the Notes as the "Offers." The Offers are subject to the terms of, and conditions set out in, the offer to purchase dated February 26, 2025 (the "Offer to Purchase").

Title of Notes	Principal Amount Outstanding	Maturity Date / First Par Call Date	ISIN / CUSIP	Acceptance Priority Level	Early Tender Premium <sup>(1)</sup>	Reference Security or Interpolated Mid-Swap Rate	Bloomberg Reference Page/Screen	Fixed Spread <sup>(1)</sup> (basis points)
<b>Pool 1 Notes - Offers subject to the Pool 1 Maximum Tender Amount of 475,000,000 <sup>(2)</sup></b>								
650,000,000 4.000% Senior Notes (the "September 2027 Dollar Notes")	650,000,000	September 11, 2027 / N/A	Rule 144A: US034863AT77 / 034863AT7 Reg S: USG0446NAN42 / G0446NAN4	1	50 per US 1,000	4.125% U.S. Treasury due January 31, 2027	FTIT	55
700,000,000 4.750% Senior Notes (the "April 2027 Dollar Notes")	700,000,000	April 10, 2027 / N/A	Rule 144A: US034863AR12 / 034863AR1 Reg S: USG0446NAL85 / G0446NAL8	2	50 per US 1,000	4.125% U.S. Treasury due January 31, 2027	FTIT	60
<b>Pool 2 Notes - Offers subject to the Pool 2 Maximum Tender Amount of 475,000,000 <sup>(2)</sup></b>								
500,000,000 2.250% Senior Notes (the "2.250% March 2028 Dollar Notes")	500,000,000	March 17, 2028 / January 17, 2028	Rule 144A: US034863AZ38 / 034863AZ3 Reg S: USG0446NAU84 / G0446NAU8	1	50 per US 1,000	4.25% U.S. Treasury due February 15, 2028	FTIT	55
€500,000,000 4.500% Guaranteed Notes (the "September 2028 Euro Notes")	€500,000,000	September 15, 2028 / August 15, 2028	XS2598746290	2	€50 per €1,000	2028 Euro Notes Interpolated Mid-Swap Rate	IRSB EU-GO <sup>(3)</sup>	45
650,000,000 4.500% Senior Notes (the "4.500% March 2028 Dollar Notes")	650,000,000	March 15, 2028 / December 15, 2027	Rule 144A: US034863AU41 / 034863AU4 Reg S: USG0446NAP99 / G0446NAP9	3	50 per US 1,000	4.25% U.S. Treasury due February 15, 2028	FTIT	70
€500,000,000 3.750% Guaranteed Notes (the "June 2029 Euro Notes")	€500,000,000	June 15, 2029 / March 15, 2029	XS2779881601	4	€50 per €1,000	2029 Euro Notes Interpolated Mid-Swap Rate	IRSB EU-GO <sup>(3)</sup>	75

**Notes:**

- (1) The Total Consideration (as described below and as defined in the Offer to Purchase) in respect of Notes of each relevant series shall be calculated from the applicable Reference Yield and the applicable Fixed Spread and which, when calculated in such manner, already includes the applicable Early Tender Premium Subject to the Reference Yield, the applicable Total Consideration may be calculated with reference to either the Maturity Date or First Par Call Date, where applicable, as detailed further herein and in the Offer to Purchase. The applicable Late Tender Offer Consideration (as described below and as defined in the Offer to Purchase) in respect of Notes of each relevant series will equal the applicable Total Consideration minus the applicable Early Tender Premium See the section titled "The Terms of the Offers - Total Consideration and Late Tender Offer Consideration" in the Offer to Purchase.
- (2) To determine whether the relevant Pool Maximum Tender Amount has been reached, the Company will convert the applicable aggregate principal amount of the Euro Notes validly tendered into U.S. Dollars using the FX Rate, which will be determined on the Price Determination Date (as defined below). The Pool Maximum Tender Amounts represent the maximum aggregate principal amount that may be purchased among the relevant series of Notes within the relevant Pool. Each Pool Maximum Tender Amount may be increased or decreased at the Company's sole and absolute discretion.
- (3) Pricing Source: BGN.

The Notes denominated in U.S. Dollars are referred to herein as "Dollar Notes," and the Notes denominated in Euro are referred to herein as "Euro Notes." Capitalised terms not otherwise defined in this announcement have the same meaning as assigned to them in the Offer to Purchase.

Holders are advised to read carefully the Offer to Purchase for full details of, and information on the procedures for participating in, the Offers. All documentation relating to the Offers, including the Offer to Purchase, together with any updates, are available at the following website: <https://clients.dfkingltd.com/angloamerican>.

**Purpose of the Offers**

The Offers are being made to proactively manage the Company's gross debt portfolio, with a focus on the

The Offers are being made to proactively manage the Company's gross debt portfolio, with a focus on the Company's near-dated maturities. All Notes accepted in the Offers will be cancelled and retired by the Company.

#### **Consideration for the Notes**

Upon the terms and subject to the conditions set forth in the Offer to Purchase, Holders of Notes that are validly tendered and not validly withdrawn at or prior to the Early Tender Time and accepted for purchase will receive the applicable Total Consideration. The Total Consideration payable for a series of Notes will be a price for each 1,000 or €1,000 principal amount of such series of Notes (subject in each case to the Minimum Authorized Denomination of the relevant series of Notes), as applicable, validly tendered and not validly withdrawn pursuant to the Offers at or prior to the Early Tender Time and accepted for purchase by the Company (subject to the applicable Acceptance Priority Levels and to proration, if any) that shall be equal to an amount, calculated in accordance with the respective formulas described in Schedules A-1 or A-2 of the Offer to Purchase, as applicable (rounded to the nearest cent, with half a cent rounded upwards) that would reflect, as of the Early Settlement Date, a yield to the maturity date or First Par Call Date, as applicable, equal to the sum of (a) the Reference Yield for such series of Notes on the Price Determination Date plus (b) the Fixed Spread applicable to such series, minus Accrued Interest for such series. The applicable Reference Yield will be calculated in accordance with standard market practice (rounded to 3 decimal points) and will correspond to:

- for the Dollar Notes, the bid-side price of the applicable Reference Security as displayed on the applicable reference page/screen (the "Reference Page") set forth in table above; and
- for the Euro Notes, the applicable Interpolated Mid-Swap Rate (as defined in the Offer to Purchase),

in each case as of the applicable Price Determination Date.

The Price Determination Date will be 10:00 a.m., New York City time, on March 12, 2025, being the business day after the Early Tender Time. If the Dealer Managers determine that any Reference Page is not operational or is displaying inaccurate information at that time, the bid-side price of the applicable Reference Security or the applicable Interpolated Mid-Swap Rate, as applicable, determined at or around the Price Determination Date shall be determined by such other means as the Company, in consultation with the Dealer Managers, may consider to be appropriate under the circumstances.

For the avoidance of doubt, the Early Tender Premium is already included within the Total Consideration (which, in the case of all Notes, will be calculated using the Fixed Spread over the relevant Reference Yield), and is not in addition to the Total Consideration. Holders who validly tender their Notes after the Early Tender Time but at or prior to the Expiration Date, and whose Notes are accepted for purchase, will receive only the applicable Late Tender Offer Consideration, which is the applicable Total Consideration less the applicable Early Tender Premium.

In respect of each series of Pool 1 Notes, the Total Consideration shall in all cases be calculated with reference to the maturity date of such series of Notes. With respect to the Pool 2 Notes denominated in U.S. Dollars, if the sum of (i) the Reference Yield applicable to such series plus (ii) the Fixed Spread applicable to such series of Notes is less than the contractual annual rate of interest for such series of Notes, then the Total Consideration shall be calculated with reference to the First Par Call Date of such Notes, assuming such series of Notes were repaid in full on the First Par Call Date. With respect to the Pool 2 Notes denominated in U.S. Dollars, if the sum of (i) the Reference Yield applicable to such series plus (ii) the Fixed Spread applicable to such series of Notes is greater than or equal to the contractual annual rate of interest for such series of Notes, then the Total Consideration shall be calculated with reference to the maturity date of such Notes. With respect to the Pool 2 Notes denominated in Euro, if the sum of (i) the Interpolated Mid-Swap Rate to Par Call (as defined in the Offer to Purchase) applicable to such series of Notes plus (ii) the Fixed Spread applicable to such series of Notes, is less than the contractual annual rate of interest for the applicable series of Notes, then the Total Consideration shall be calculated with reference to the First Par Call Date of such Notes, assuming such series of Notes were repaid in full on the First Par Call Date and in such case the applicable "Interpolated Mid-Swap Rate" shall be the applicable Interpolated Mid-Swap Rate to Par Call. With respect to the Pool 2 Notes denominated in Euro, if the sum of (i) the Interpolated Mid-Swap Rate to Par Call applicable to such series of Notes plus (ii) the Fixed Spread applicable to such series of Notes, is greater than or equal to the contractual annual rate of interest for the relevant series of Notes, then the Total Consideration shall be calculated with reference to the maturity date of such Notes and in such case the applicable "Interpolated Mid-Swap Rate" shall be the applicable Interpolated Mid-Swap Rate to Maturity.

The Company will announce the Total Consideration and, if the relevant Pool Maximum Tender Amounts have not been reached in respect of any Pool by the Early Tender Time, the Late Tender Offer Consideration for each series of Notes as soon as reasonably practicable after the determination thereof by the Dealer Managers.

#### **Accrued Interest**

In addition to the applicable Total Consideration or applicable Late Tender Offer Consideration, each Holder whose Notes are tendered and accepted for purchase will also receive accrued and unpaid interest on the principal amount of Notes from, and including, the most recent interest payment date prior to the applicable Settlement Date up to, but not including, the applicable Settlement Date, rounded to the nearest cent ("Accrued Interest"). Accrued Interest will be paid in cash.

#### **Pool Maximum Tender Amounts; Acceptance Priority Levels and Proration**

Tendered Pool 1 Notes with an aggregate principal amount of up to 475,000,000 will be accepted in Pool 1; and tendered Pool 2 Notes with an aggregate principal amount of up to 475,000,000 will be accepted in Pool 2. The Company reserves the right to increase or decrease either Pool Maximum Tender Amount.

The amount of Notes that is purchased in the relevant Offer will be based on the applicable Acceptance Priority Level, and each Pool is subject to the relevant Pool Maximum Tender Amount. Purchases of the Notes in respect of all Pools may be prorated.

The purchase price for the Dollar Notes and the Euro Notes will be paid in U.S. Dollars and Euro, respectively. To determine whether the relevant Pool Maximum Tender Amount has been reached, the Company will convert the

aggregate principal amount of the Euro Notes validly tendered into U.S. Dollars at the FX Rate, which will be determined on the Price Determination Date.

Subject to the Pool Maximum Tender Amounts, the Notes within each Pool will be purchased in accordance with the relevant Acceptance Priority Levels (in numerical priority order) set forth in the table above.

With respect to the Pool 1 Notes, the September 2027 Dollar Notes are designated as the first, or higher, Acceptance Priority Level and the April 2027 Dollar Notes are designated as the second, or lower, Acceptance Priority Level. With respect to the Pool 2 Notes, the 2.250% March 2028 Dollar Notes are designated as the first, or highest, Acceptance Priority Level, the September 2028 Euro Notes are designated as the second Acceptance Priority Level, the 4.500% March 2028 Dollar Notes are designated as the third Acceptance Priority Level and the June 2029 Euro Notes are designated as the fourth, or lowest, Acceptance Priority Level.

Subject to the Pool Maximum Tender Amounts, all Notes within a Pool tendered at or prior to the Early Tender Time having a higher Acceptance Priority Level within such Pool will be accepted before any tendered Notes of a series within such Pool having a lower Acceptance Priority Level are accepted, and all Notes within such Pool tendered following the Early Tender Time but at or prior to the Expiration Date having a higher Acceptance Priority Level will be accepted before any Notes within such Pool tendered following the Early Tender Time having a lower Acceptance Priority Level are accepted in the relevant Offer. If the relevant Pool Maximum Tender Amount is not reached as of the Early Tender Time, Notes within a relevant Pool tendered at or prior to the Early Tender Time will be accepted for purchase in priority to Notes within such Pool tendered following the Early Tender Time but at or prior to the Expiration Date even if such Notes tendered following the Early Tender Time have a higher Acceptance Priority Level than Notes within such Pool tendered at or prior to the Early Tender Time.

Notes of a series within a relevant Pool may be subject to proration if the aggregate principal amount of the Notes of such series validly tendered would cause the relevant Pool Maximum Tender Amount to be exceeded as of the Early Settlement Date or the Final Settlement Date. Furthermore, if a Pool Maximum Tender Amount is reached as of the Early Tender Time, Holders who validly tender Notes within the relevant Pool following the Early Tender Time but at or prior to the Expiration Date will not have any of their Notes within such Pool accepted for purchase unless such Pool Maximum Tender Amount is increased in the sole and absolute discretion of the Company. For further information please see the section titled "*The Terms of the Offers - Pool Maximum tender Amounts; Acceptance Priority Levels and Proration*" in the Offer to Purchase.

#### Key Dates and Times, Offer Period and Results

Holders of the Notes should note the following dates and times relating to the Offers:

Date	Calendar Date and Time
Commencement Date.....	February 26, 2025.
Early Tender Time.....	5:00 p.m., New York City time, on March 11, 2025, unless extended or earlier terminated by the Company in its sole and absolute discretion, subject to applicable law.
Withdrawal Deadline.....	5:00 p.m., New York City time, on March 11, 2025, unless extended or earlier terminated by the Company in its sole and absolute discretion, subject to applicable law.
Early Participation Results Announcement Date.....	The first business day after the Early Tender Time, which is expected to be March 12, 2025.
Price Determination Date.....	10:00 a.m., New York City time, on March 12, 2025.
Pricing and Early Acceptance Results Announcement Date.....	As soon as practicable after pricing on the Price Determination Date.
Early Settlement Date.....	In respect of all Notes validly tendered and not validly withdrawn at or prior to the Early Tender Time and accepted for purchase, the Company expects to make payment on the third business day after the Early Tender Time, March 14, 2025.
Expiration Date.....	5:00 p.m., New York City time, on March 26, 2025, unless extended or earlier terminated by the Company in its sole and absolute discretion, subject to applicable law.
Final Tender Results Announcement Date.....	The first business day after the Expiration Date, which is expected to be March 27, 2025.
Final Settlement Date.....	In respect of all Notes validly tendered following the Early Tender Time but at or prior to the Expiration Date and accepted for purchase, the Company will make payment promptly following the Expiration

Date	Date, expressed in French, of the second business day after the Expiration Date (assuming the relevant Pool Maximum Tender Amount is not reached on the Early Settlement Date).
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**Holders of Notes are advised to check with any intermediary through which they hold Notes as to when such intermediary would need to receive instructions from a beneficial owner in order for that beneficial owner to be able to participate in, or withdraw their instruction to participate in, the Offers before the deadlines specified in the Offer to Purchase. The deadlines set by any such intermediary and the applicable Clearing System for participation in the Offers may be earlier than the relevant deadlines specified above.**

The acceptance of Notes for purchase is conditional on the satisfaction of the conditions of the Offers as provided in the section in the Offer to Purchase titled "The Terms of the Offers-Conditions to the Offers".

The Company has retained BMO Capital Markets Corp., Crédit Agricole Corporate and Investment Bank, Merrill Lynch International, RBC Capital Markets, LLC and RBC Europe Limited as Dealer Managers and D.F. King as Information and Tender Agent (the "Information and Tender Agent") for the purposes of the Offers.

Questions regarding procedures for tendering Notes may be directed to the Information and Tender Agent at +1 (212) 269 5550 or (800) 578-5378 (toll free) or +44 20 7920 9700 or by email to [angloamerican@dfkingltd.com](mailto:angloamerican@dfkingltd.com), Attention: Michael Horthman. Questions regarding the Offers may be directed to BMO Capital Markets Corp. at +1 (833) 418-0762 (toll free) or +1 (212) 702-1840 or by email to [liabilitymanagement@bmo.com](mailto:liabilitymanagement@bmo.com), to Crédit Agricole Corporate and Investment Bank at +44 2072145553 (Europe), +1 (866) 807-6030 (toll free) or +1 (212) 261-7802 or by email to [Liability.Management.Global@ca-cib.com](mailto:Liability.Management.Global@ca-cib.com), to Merrill Lynch International at +44 207 996 5420 (Europe) or +1 (888) 292-0070 (toll free) or +1 (980) 387-3907 or by email to [DG.LM-EMEA@bofa.com](mailto:DG.LM-EMEA@bofa.com), to RBC Capital Markets, LLC at (877) 381 2099 (toll free) or (212) 618 7843 or by email to [liability.management@rbccm.com](mailto:liability.management@rbccm.com) and to RBC Europe Limited at +44 20 7029 7420 or by email to [liability.management@rbccm.com](mailto:liability.management@rbccm.com).

This announcement is for informational purposes only and does not constitute an offer to buy, or a solicitation of an offer to sell, any security. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful. The Offers are only being made pursuant to the Offer to Purchase. Holders of the Notes are urged to carefully read the Offer to Purchase before making any decision with respect to the Offers.

**This announcement is released by Anglo American Capital plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (UK MAR), encompassing information relating to the Offers described above. For the purposes of UK MAR and the Implementing Technical Standards, this announcement is made by Clare Davage (Company Secretary) at Anglo American Capital plc.**

#### **Offer and Distribution Restrictions**

##### **Italy**

None of the Offers, this announcement, the Offer to Purchase or any other documents or materials relating to the Offers has been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa ("CONSOB") pursuant to Italian laws and regulations. Each Offer is being carried out in the Republic of Italy ("Italy") as an exempt offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of February 24, 1998, as amended (the "Financial Services Act") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of May 14, 1999, as amended. Holders or beneficial owners of the Notes that are located in Italy can tender Notes for purchase in the Offers through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of February 15, 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with any other applicable laws and regulations and with any requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes and/or the Offers.

##### **United Kingdom**

The communication of this announcement and the Offer to Purchase and any other documents or materials relating to the Offers is not being made by and such documents and/or materials have not been approved by an "authorised person" for the purposes of section 21 of the Financial Services and Markets Act 2000 ("FSMA 2000"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21(1) of the FSMA on the basis that it is only directed at and may only be communicated to: (1) those persons who are existing members or creditors of the Company or other persons falling within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005; or (2) any other persons to whom such documents and/or materials may lawfully be communicated in accordance with the Financial Promotion Order (all such persons together referred to as "relevant persons"). This announcement, the Offer to Purchase and any other documents or materials relating to the Offers are only available to relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

##### **France**

The Offers are not being made, directly or indirectly to the public in the Republic of France ("France"). Neither this announcement, the Offer to Purchase or any other document or material relating to the Offers has been or shall be distributed in France other than to qualified investors as defined in Article 2(e) of the Regulation (EU) 2017/1129 (the "Prospectus Regulation"). None of this announcement, the Offer to Purchase or any other document or materials relating to the Offers have been or will be submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.

## Belgium

The Offers are not being made, and will not be made or advertised, directly or indirectly, to any individual in Belgium qualifying as a consumer within the meaning of Article I.1, 2o of the Belgian Code of Economic Law, as amended from time to time (a "Belgian Consumer") and this announcement, the Offer to Purchase or any other documents or materials relating to the Offers have not been and shall not be distributed, directly or indirectly, in Belgium to Belgian Consumers.

## General

This announcement does not constitute an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes in the Offers will not be accepted from Holders) in any circumstances in which such offer or solicitation or acceptance is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and any Dealer Manager or any of the Dealer Managers' affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by such Dealer Manager or such Dealer Manager's affiliate, as the case may be, on behalf of the Company in such jurisdiction.

Each tendering Holder participating in the Offers will be deemed to give certain agreements, acknowledgments, representations, warranties and undertakings in respect of the jurisdictions referred to above and generally as set out in the section of the Offer to Purchase titled "The Terms of the Offers-Procedures for Tendering Notes" in the Offer to Purchase. Any tender of Notes for purchase pursuant to the Offers from a Holder that is unable to make these agreements, acknowledgments, representations, warranties and undertakings will not be accepted. Each of the Company, the Parent Company, the Dealer Managers and the Information and Tender Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offers, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender shall not be accepted. None of the Company, the Parent Company, the Dealer Managers and the Information and Tender Agent is under any obligation to make such an investigation.

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[1] (LEI TINT358G1SSHR3L3PW36)

[2] (LEI 549300S9XF92D1X8ME43)

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