



Valterra Platinum Limited
(previously Anglo American Platinum Limited)
(Incorporated in the Republic of South Africa)
(Registration number: 1946/022452/06)
JSE Share Code: VAL
LSE Share Code: VALT
ISIN: ZAE000013181
("the Company" or "Valterra Platinum")

PUBLICATION OF VALTERRA PLATINUM'S CREDIT RATING BY S&P GLOBAL RATINGS

The Company is pleased to advise shareholders that the credit rating agency, S&P Global Ratings (S&P), has assigned Valterra Platinum with long term foreign and local currency issuer credit ratings of BBB-, a short-term credit rating of A-3 and a South Africa national scale rating of zaAAA, together with a stable outlook.

S&P has published a media release (available at <https://www.spglobal.com/ratings/en/regulatory/press-releases>) detailing the key criteria which form the basis for its rating.

Commenting on the ratings, Chief Financial Officer Sayurie Naidoo said: "We are pleased with the investment grade outcome of the S&P credit ratings assessment which reflects our strong balance sheet and compelling free cash flow generation at various PGM price assumptions which is underpinned by the quality of our assets and disciplined capital allocation."

12 December 2025

JSE Sponsor:

Merrill Lynch South Africa (Pty) Ltd t/a BofA Securities

For further information, please contact:

Investors:

Leroy Mnguni
Leroy.mnguni@valterraplatinum.com
Marcela Grochowina
marcela.grochowina@valterraplatinum.com

Media:

Cindy Maneveld
cindy.maneveld@valterraplatinum.com

Company Secretary

Fiona Edmundson
fiona.edmundson@valterraplatinum.com

About Valterra Platinum

Valterra Platinum Limited is one of the world's leading integrated producers of platinum group metals (PGMs) with a primary listing on the Johannesburg Stock Exchange and a secondary listing on the London Stock Exchange. With a portfolio of world class, long-life mines and the most efficient processing assets in the industry, the company

responsibly mines, smelts and refines PGMs and associated co-products from its operations located in South Africa and Zimbabwe. With its integrated value chain, supported by marketing hubs in London, Singapore and Shanghai, the company delivers tailored solutions for its customers. The Company continues to integrate sustainability into everything it does, supports investment in its mining and processing capabilities and pursues market development activities to grow and commercialise new demand segments. It also makes a meaningful impact to communities around its operations and will deliver consistent and superior returns to shareholders. Valterra Platinum is committed to zero harm, capital allocation discipline and delivering on our value-accretive strategic priorities as a standalone, leading integrated PGM producer, guided by our purpose of unearthing value to better our world.

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