



OUTsurance Group Limited

PRESS RELEASE

Johannesburg, 7 December 2022

TRANSITION OF RMI TO OUTSURANCE

OUTsurance Group Limited, a growing, short-term insurance group operating across multiple geographies today listed on the Johannesburg Stock Exchange. This follows the transition and rebrand of Rand Merchant Investment Holdings (RMI), the investment holding company that owned OUTsurance, from RMI to OUTsurance.

The move represents the effective listing of OUTsurance which is now trading on the Johannesburg Stock Exchange under the JSE share code OUT. Rand Merchant Investment Holdings Limited has terminated trading on the JSE and is replaced by OUTsurance Group Limited.

The listing of OUTsurance gives shareholders access to an efficient and well capitalised corporate structure almost solely representing OUTsurance Holdings Limited. The Listing has several benefits for shareholders, including:

- A simpler operational structure offering a single access point to OUTsurance;
- A cost-effective way to complete an initial public offering (IPO) of OUTsurance;
- Retaining the group's empowerment credentials;
- A higher dividend pay-out ratio;
- A phased reduction of the holding company and personnel costs at RMI, until March 2023, whereafter the only remaining costs will relate to the costs associated with being a listed entity;
- A focused OUTsurance management team with direct accountability to shareholders.

Marthinus Visser, Chief Executive Officer, OUTsurance Holdings, said: *"We are delighted to announce our listing on the JSE which represents a new and exciting chapter in OUTsurance's history. I am incredibly proud of our team to have reached this milestone and would like to thank RMI/RMB for a brilliant 25-year partnership. We have an experienced team with a clear strategy, and we are leveraging our established track record and significant footprint to continue building and returning value to our clients, shareholders, staff, service providers and communities. We look forward to life ahead as a public company."*

ENDS

OUTsurance Group Limited (previously Rand Merchant Investment Holdings Limited)

Co. Reg. No. 2010/005770/06

Directors: HL Bosman (Chairman), K Pillay (Lead Independent), Independent: AW Hedding, B Hanise, ET Moabi, GL Marx, JA Teegeer, JE van Heerden, JP Burger, MM Mahlare, M Morobe, RSM Ndlovu, SV Naidoo, Non-executive: A Kekana, JJ Durand, WT Roos, Executive: MC Visser (CEO), JH Hofmeyr (CFO), Alternate: F Knoetze, UH Lucht
Company Secretary: JS Human

Notes to Editors

The OUTsurance Group underwrites short-term insurance products in South Africa and Australia. OUTsurance Group offers car, home, business and pet insurance products to the South African market. OUTsurance Life Insurance Company Limited and OUTvest Proprietary Limited offer life, funeral and investment products to the South African market respectively. Youi Holdings Proprietary Limited (Youi) offers car, home, business and compulsory third-party insurance (CTP) products to the Australian market.

The OUTsurance Group's investment in new business initiatives comprise OUTsurance Brokers (tied agency channel), Youi's underwriting partnership with Blue Zebra Insurance (Youi BZI), OUTsurance Life Funeral (Direct and Shoprite Partnership), OUTsurance Life and OUTvest's collective Financial Advisor expansion (tied agency channel) and Youi's CTP product.

For media enquiries, please contact:

Brunswick • Mobile: +27 82 405 8115 • Email: outsurance@brunswickgroup.com