

Transnet SOC Limited  
(Incorporated in the Republic of South Africa)  
(Registration Number: 1990/000900/30)  
Issuer Bond Code: BITRA  
(“Transnet”, the “Company” or the “Issuer”)

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## **FITCH AFFIRMS TRANSNET BB- AND WITHDRAWS RATING**

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Transnet Noteholders are informed that on 21 June 2021, Fitch Ratings (Fitch) has affirmed Transnet’s Long-Term Foreign- and Local-Currency Issuer Default Ratings (IDR) of 'BB-' with a negative outlook. Transnet's senior unsecured rating has also been affirmed at 'BB-'. The ratings have simultaneously been withdrawn.

Before the Fitch rating withdrawal decision, Fitch historically performed unsolicited ratings on Transnet. The rating withdrawal follows Fitch’s decision to discontinue providing ratings services where no commercial contract exists or is agreed upon.

Transnet has two official international credit rating agencies that will continue to provide ratings services on Transnet.

Transnet’s strategic approach is expected to set the company on a growth path and improve financial and operational performance as the company navigates the impact of COVID-19 on its business. The strong partnerships with the investor community will remain integral as Transnet implements its plans.

For a detailed analysis of the rating, please refer to the following link:

<https://www.transnet.net/InvestorRelations/SENS%20Announcements/Fitch%20Affirms%20Transnet%20SOC%20Ltd%20at%20BB%20-%20Withdraws%20Rating.pdf>

**Johannesburg**

22 June 2021

**JSE Debt Sponsor**

Absa Corporate and Investment Bank (a division of Absa Bank Limited)

