

MEDIA RELEASE

AECI REPORTS 2024 RESULTS: STRATEGIC EXECUTION DRIVES TRANSFORMATION *AECI drives transformation and growth amid challenges*

Johannesburg, 26 February 2025 – AECI Limited (JSE: AFE) today announced its audited financial results for the year ended 31 December 2024, delivered during a period of significant transformation. Strategic execution, purposeful leadership, and operational efficiencies have established the groundwork for long-term, sustainable growth.

STRATEGIC HIGHLIGHTS

AECI remains on track to double profitability in its core businesses by 2026 and position itself among the top three global players in mining solutions by 2030. In 2024, key milestones included:

- A streamlined operating model enhancing agility and execution
- Strengthened leadership and governance structures
- Divestment of non-core assets, including AECI Animal Health and AECI Much Asphalt
- Expansion into Peru and significant growth in Australia
- Achieving a EBITDA run rate of R800 million, with R400 million already reflected in financials.

"2024 was a defining year for AECI," said Holger Riemensperger, Group CEO. "We made bold decisions to reshape our portfolio, enhance efficiencies, and position the business for long-term, sustainable success. While the near-term financial impact was unavoidable, these changes lay the foundation for significant future growth."

FINANCIAL PERFORMANCE

As 2024 was the first full year of execution against our new strategy, the Group made some necessary concessions which are key enablers in the successful execution of the strategy. The reported results reflect the impact of these strategic enablers which include strategic divestments, transformation investments (collectively aggregating to R0.9 billion), and once-off impairments (R1,1 billion). These enablers underpin the transitional phase of our strategy and form a platform on which the Group can build towards achieving strong and sustainable future performance.

- Normalised EBITDA from continuing and discontinued operations: R3.7 billion (2023: R3.8 billion)

- Normalised profit from operations from continuing and discontinued operations: R2.5 billion (2023: R2.7 billion)
- Basic EPS from continuing operations: 263 cents (2023: 1 043 cents)
- Basic loss per share from discontinued operations: 531 cents (2023: earnings of R69 cents)
- Headline EPS: 716 cents (2023: 1 112)
- Final dividend: 119 cents per share

"We have remained financially disciplined despite headwinds," stated Ian Kramer, Acting CFO. "Our transformation initiatives are gaining traction, setting AECI on the path to a more profitable future."

SUSTAINABILITY AND OUTLOOK

AECI remains committed to sustainability and safety. In 2024, the company recorded no fatalities and achieved a total recordable incident rate (TRIR) of 0.30 (2023: 0.35). Reductions in the Group's environmental impact included a 1% reduction in our CO2 footprint year-on-year. AECI Mining's installation of 6.5MW of renewable energy during 2023-2024 led to a reduction in its energy expenditure by R30 million in 2024. The Group decreased its potable water consumption by 2% year-on-year and reduced our discharge to sea or sewer by 7% year-on-year.

Looking ahead, AECI will focus on:

- Achieving the 2025 TMO targets linked to the overall 2026
- Continuing to position AECI Mining for growth and improved operational performance
- Advancing the divestment programme
- Continuing to strengthen leadership critical skills and capacity, including the roll-out of the culture journey

"We are executing our strategy with focus and urgency, ensuring AECI is well-positioned for long-term success. The path is clear, and the momentum is building," concludes Holger Riemensperger.

FULL RESULTS AVAILABLE

The audited results are available at: <https://www.investor.aeciworld.com/results-reports-presentations.php#results>



About AECI

AECI is a diversified chemicals solutions company, employing 7,000 people across more than 100 sites. We have a presence in 22 countries on six continents. Founded in 1896 to service South Africa's burgeoning gold and diamond mining industries, the company was formally established in 1924. AECI was listed on the securities exchange operated by JSE Limited in 1966. A significant contributor to the South African economy, we have expanded our reach over the years and evolved our product and service offerings to serve a broad base of customers. Our core products and services include mine-to-mineral solutions; water treatment solutions; chemical raw materials and related services; crop protection products and plant nutrients; as well as property leasing and utilities provision. Our operations are structured into four segments: AECI Mining, AECI Chemicals, AECI Corporate and Property Services, and AECI Managed Businesses.

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