

**MEDIA RELEASE - 1 November 2023**

## **Glacier by Sanlam completes merger with the Absa's Market-Linked Investment Services Provider business**

Sanlam is pleased to announce the combination of the investment administration business of Glacier by Sanlam and Absa's market-linked investment services provider business.

In October 2021, Absa agreed to dispose of a portion of its Linked Investment Services Provider (LISP) business to Glacier by Sanlam.

The transaction was subject to certain conditions (including regulatory approvals), which have now been fulfilled. The parties will proceed to integrate the businesses with effect from 1 November 2023.

Glacier by Sanlam's Chief Executive, Khanyi Nzukuma said, "This is another significant milestone in Glacier's history and growth. We are excited to welcome and engage with our new colleagues at Absa's LISP business and clients, and to unlock the opportunities for all stakeholders. Service is at the heart of everything we do at Glacier, and we believe this transaction will ultimately benefit clients as we fulfil our purpose of growing and protecting their wealth."

The Absa LISP transaction complements the transaction between Sanlam and Alexforbes' LISP business completed in March 2023. Both transactions will enhance Sanlam's competitiveness to provide LISP services and offer individual clients an enhanced experience through improved administration, addition of skilled talent, efficient solutions and user functionality enabled by Glacier's technological capabilities.

Sanlam expects the scaled-up business to support its strategy to attain market leading positioning in its home base of South Africa, while creating sustainable, inclusive opportunities for the Group's stakeholders.

### **ENDS**

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## About Sanlam

Sanlam is a pan-African financial services group listed on the Johannesburg, Namibian and A2X stock exchanges. Through its clusters - Retail Mass, Retail Affluent, Sanlam Corporate, Sanlam Emerging Markets, Sanlam Investment Group and Santam, the Group provides comprehensive and bespoke financial solutions to institutional clients and consumers across all market segments. Sanlam's areas of expertise include life and general insurance, financial planning, retirement, investments, and wealth management.

Established in 1918 as a life insurance company, Sanlam has evolved into the largest non-banking financial services group in Africa through its diversification strategy.

Headquartered in South Africa, Sanlam has a direct stake in financial services entities in Botswana, Kenya, Namibia, Nigeria, Malawi, Mauritius, Mozambique, Rwanda, Swaziland, Tanzania, Uganda, Zambia, and Zimbabwe.

The Group has a footprint of insurance operations in Angola, Benin, Burkina Faso, Cameroon, Cote D'Ivoire, Gabon, Ghana, Madagascar, Mali, Morocco, Niger, Lesotho, Senegal, and Togo. Sanlam also has business interests in India, Malaysia, and the United Kingdom.

For more information on Sanlam, visit [www.sanlam.com](http://www.sanlam.com)