

NASPERS: A STORY OF GROWTH AND AMBITION ON THE JOHANNESBURG STOCK EXCHANGE

What began as a modest publishing house in 1915, printing Afrikaans newspapers like *De Burger*, has evolved into one of South Africa's most iconic and influential global success stories. Naspers, born as *Die Nasionale Pers*, laid its foundation in the media, steadily expanding through decades of strategic acquisitions and bold ventures. From launching *M-Net* in the 1980's to pioneering pay-TV across Africa, Naspers demonstrated an early knack for identifying transformative opportunities.

However, it was in 2001 that Naspers made a move that would redefine its legacy, a \$32 million investment in a then-modestly known Chinese tech company called Tencent. That stake, which grew in value exponentially, became one of the most lucrative investments in corporate history, catapulting Naspers into the global spotlight and turning it into a powerhouse in the tech investment world, with businesses and investments in growing markets spanning over 80 countries and serving over 2 billion customers.

This meteoric rise was mirrored on home soil when Naspers listed on the Johannesburg Stock Exchange (JSE) in 1994. This landmark moment was more than a corporate milestone; it was a powerful affirmation of the JSE's role as a platform for driving enterprise and growth. The JSE listing not only anchored Naspers' identity within the South African economy, but also unlocked access to capital, bolstered investor confidence and positioned the company within a network of strategic growth opportunities, setting the stage for its continued growth as a global tech giant.

Source: Naspers 2024 Integrated Annual Report

It is within this JSE listed ecosystem that Naspers has thrived, not just as a listed entity but as a symbol of what's possible when vision is matched with opportunity. Naspers' listing on the JSE, combined with the Group's strategic vision, strong leadership and people-centric outlook has driven significant value for the Group's shareholders over the years. At listing, Naspers was worth well over R3 billion, today the combined market capitalisation of Naspers and its international subsidiary, Prosus, sits at [USD90 billion].

Moreover, the JSE listing provided the capital and platform to invest strategically in high-growth markets and leverage world-class technologies for the benefits of Naspers consumers. Today, the company has established significant footprints in key markets such as Eastern Europe, South Africa, Brazil, India and China through its investment in Tencent.

Employment created and supported

With investments across various businesses, the Naspers Group has enabled significant job creation, both directly and indirectly with 25 564 permanent employees in 80 countries (FY24).

Since inception, the Takealot Group, a wholly owned Naspers subsidiary, has enabled 20,000 SMEs, more than 11,000 restaurant partners and created 6,100 new jobs. Takealot's ambition is to continue extending its service to many more South Africans, enabling more small businesses to grow, create more jobs and continue to save many South Africans time and money. The Takealot Group has more than 17,000 drivers in its network.

Socio-Economic Impact

Naspers has invested over R300 million in Naspers Labs, which focuses on youth employability. Naspers Labs was established to provide training for in-demand digital skills among young South Africans (aged 18 to 34) who have relevant post-matric qualifications but are unable to find employment. To date, Naspers Labs has prepared 5,386 youth to become software developers, cloud engineers, cybersecurity technicians, data analysts, desktop technicians, data scientists, web developers and robotics specialists, among others. Thanks to its extensive partner networks – including Afrika Tikkun Services, CapaCity, Zaio and Mindworx – Naspers Labs has to date placed 5,113 young people in tech and tech-enabled jobs (FY24).

Through its social impact initiatives, Naspers is contributing to South Africa's long-term growth and success by accelerating digital inclusion, educating tomorrow's tech talents and facilitating employment for historically underserved members of society.

The Takealot Township Economy Initiative, which was launched in April 2024 in Gauteng, is a bold effort to create 20,000 jobs by 2028 by empowering township entrepreneurs and local drivers in 20 Gauteng townships with the tools, skills, and access needed to thrive in the digital economy. Expanded to Mpumalanga in October 2024 with a target of 1,000 last-mile delivery drivers in the province, the programme fosters inclusive growth by supporting personal shoppers, drivers, franchisees, and SMEs, bridging the gap between underserved communities and ecommerce opportunities.

Now, as Naspers continues to evolve, its story remains deeply connected to the story of the JSE, a relationship built on aligned goals and long-term market-confidence. From its early JSE listing, to its rise as a global tech investor, Naspers has shown what is possible when innovation meets opportunity. At the JSE, we remain committed to supporting their journey, encouraging their continued growth and fostering the environment where South African-born success stories like Naspers can thrive, scale and shape the future, both locally and beyond.

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