

Eskom Holdings SOC Limited  
(Registration No. 2002/015527/06)  
JSE alpha code: BIESKM

## **CREDIT RATING ANNOUNCEMENT BY FITCH RATINGS AGENCY**

In accordance with paragraph 6.8 of the JSE Limited Debt Listings Requirements, noteholders are hereby advised that on 28 May 2024 Fitch Ratings Agency ("Fitch") affirmed Eskom Holdings SOC Ltd's Long-Term Local-Currency Issuer Default Rating (IDR) at 'B' and removed the rating from Under Criteria Observation (UCO). The outlook is stable. The rating affirmation reflects strong links between Eskom and South Africa (BB-/Stable), as per Fitch's latest Government-Related Entities (GRE) Rating Criteria.

Eskom's Standalone Credit Profile (SCP) remains the same at 'ccc-' which is reflective of Eskom's poor operating performance, weak financial position and liquidity that remains highly dependent on government support through a debt relief programme till financial year ending March 2027.

For more details around the rating rationale, noteholders may view the Fitch report through the following website:

[www.fitchratings.com](http://www.fitchratings.com)

Johannesburg  
30 May 2024

Debt Sponsor  
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