

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

UPDATE ON THE SEPARATION STRATEGY

Noteholder’s attention is drawn to the State of the Nation Address (“SONA”) on Thursday, 12 February 2026, wherein, President Cyril Ramaphosa directed that the establishment of a fully independent state-owned transmission (“TSO”) entity will have ownership and control of transmission assets and be responsible for operating the electricity market. The President further announced the establishment of a task team that will address various matters relating to the separation.

Eskom will continue to keep noteholders apprised as the above process progresses.

Johannesburg
13 February 2026

Debt Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited