

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

Fitch affirms Eskom’s credit ratings

Noteholders are referred to the Fitch Ratings (“Fitch”) press release dated 21 May 2026. Fitch has affirmed Eskom Holdings SOC Ltd.’s Long-Term Local-Currency Issuer Default Rating at ‘B’ with a Stable Outlook. Fitch has also affirmed Eskom’s senior unsecured debt at ‘B’ with a Recovery Rating of ‘RR4’, and its senior unsecured guaranteed debt at ‘BB-’.

The affirmation reflects the strong links between Eskom and South Africa (BB-/Stable) under Fitch’s latest Government-Related Entities rating criteria.

Fitch has also maintained Eskom’s Standalone Credit Profile at ‘ccc+’, reflecting Eskom’s continued reliance on government support under the debt relief programme to sustain liquidity.

Noteholders may view or download the detailed report on Fitch’s website:
<https://www.fitchratings.com/research/corporate-finance/fitch-affirms-eskom-at-b-outlook-stable-21-05-2026>

Johannesburg
21 May 2026

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