

Development Bank of Southern Africa Limited

(Reconstituted and incorporated in terms of section 2 of the Development Bank of Southern Africa Act, 1997)

Registration number: 1600157FN

JSE company code: DIDBS

LEI code: 25490071AZ4HOFUNIH94

(the “**DBSA**” or the “**Bank**”)

DBSA CREDIT RATING UPGRADED BY MOODY’S RATINGS

In accordance with paragraph 6.28 of the JSE Limited Debt and Specialist Securities Listings Requirements, noteholders are hereby advised that on 19 February 2026, DBSA received an updated credit rating from Moody’s Ratings (“**Moody’s**”).

Moody’s has upgraded DBSA’s long-term foreign currency issuer rating to 'Ba2' from 'Ba3', and the long-term national scale issuer rating to 'Aa2.za' from 'Aa3.za'. Moody’s has upgraded DBSA's standalone assessment to 'ba3' from 'b1'. The DBSA’s NP short-term foreign currency issuer rating and the P-1.za short-term national scale issuer rating have been affirmed.

The outlook assigned to the ratings remains stable.

The detailed credit rating report may be viewed on the following link: <https://www.dbsa.org/investor-relations/dmtn-and-credit-ratings>

19 February 2026

Debt Sponsor

The Standard Bank of South Africa Limited