



IMPALA PLATINUM HOLDINGS LIMITED
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Implats refining operations reach wage settlement

Johannesburg, 3 October 2016: Implats' refinery operation (situated in Springs, east of Johannesburg) has agreed a two-year wage settlement with the National Union of Mineworkers (NUM).

The refinery employs approximately 1 000 people, of which approximately 500 employees are members of the NUM, the majority representative union.

The agreement is effective for the period from the start of July 2016 until the end of June 2018. In terms of this settlement the basic wage component of employees will increase between 7.5% to 10% per annum, with entry-level employees benefiting from higher percentage increases. In addition, other benefits, such as medical and housing allowances will increase by 7% and between 4% and 7% per annum respectively, over the two year period.

Implats, Johan Theron commented, "The signed wage agreement provides a reasonable compromise between employee expectations, current wage inflation and the economic realities that dictate the financial sustainability of our business. We thank and congratulate those involved for the maturity and professionalism with which this settlement was secured, under extremely challenging economic circumstances. We look forward to labour stability and the opportunity to work together with our partners in advancing our refining operations for the benefit of all our stakeholders."

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