

NEWS RELEASE

IMPLATS SIGNS RENEWABLE ENERGY WHEELING AGREEMENT WITH DISCOVERY GREEN TO SUPPLY 90% OF ITS REFINERIES POWER

Johannesburg, 27 January 2024 – Impala Platinum Holdings Limited (Implats) has signed a five-year power purchase agreement (PPA) with Discovery Green to supply wheeled renewable energy to its Impala Refineries operation, which is based in Springs, east of Johannesburg.

The strategic renewable electricity contract will significantly reduce Impala Refineries' Scope 2 greenhouse gas (GHG) emissions — by more than 852 000 tonnes CO₂e over the initial five-year period of the PPA — and yield cost savings.

Implats energy strategy seeks to strengthen the security of electricity supply in South Africa, reduce GHG emissions and long-term input costs, by integrating renewable electricity into its electricity supply options. One of its initiatives involves procuring renewable solar and wind electricity from energy aggregators via the South African national grid — the concept known as “wheeling.” This PPA represents the first phase of the Group's aggregator wheeling programme and will supply 90% of Impala Refineries' electricity needs from 2026 – starting with the delivery of over 130 thousand MWh of wheeled energy per year.

Patrick Morutlwa, Implats Group Chief Operating Officer said: *“We are delighted to conclude this wheeling agreement, which meaningfully accelerates our decarbonisation journey. From 2026, the PPA will reduce our Scope 2 GHG emissions by 170 484 tonnes CO₂e per year and advance our goal of achieving a 30% reduction in carbon emissions by 2030, off 2019 as our baseline year. Climate change is a global challenge. Businesses must reduce GHG emissions across the value chain and to build operational resilience. This agreement aligns with our decarbonisation and energy security strategy to adopt renewable and low-carbon energy sources and contributes to achieving several of the United Nations' Sustainable Development Goals.”*

Implats Chief Executive Officer, Nico Muller said: *“In a cyclical commodities price environment, agreements such as this PPA are a significant lever in our ability to control input costs to ensure long-term business sustainability. I commend our sustainable development team and our new partners for concluding this agreement after a competitive bidding process. This work builds on and complements our significant renewable energy project pipeline, which includes a completed 35MW solar plant at Zimplats — the first phase in a 185MW solar build at the operation. By the end of FY2024, renewable electricity accounted for 37% of our total electricity consumption, up from 30% in the prior year, with market instruments accounting for 53% of our electricity mix. This marked a historic crossover point for Implats.”*

Backed by the scale and actuarial expertise of the Discovery Group, Discovery Green empowers businesses to replace 90% of their electricity demand with affordable, price-certain renewable energy. Discovery Green connects businesses across South Africa to renewable electricity generated by utility-scale wind and solar plants.

Andre Neppen, head of Discovery Green, said: “*This agreement with Implats represents a significant step towards South Africa’s energy transition and highlights the power of collaboration in addressing climate challenges. By integrating renewable energy into their operations, Implats is not only advancing decarbonisation but also positioning itself for competitiveness in a low-carbon economy. Discovery Green is proud to support forward-thinking organisations like Implats in building a resilient and sustainable future.*”

The use of renewable energy contributes to five of the United Nations’ 17 Sustainable Development Goals (SDGs): clean and affordable energy (SDG 7); industry, innovation and infrastructure, by implementing sustainable practices to minimise our environmental footprint (SDG 9); sustainable cities, by reduce our environmental impacts (SDG 11); responsible consumption and production (SDG 12); and climate action, by reducing our GHG emissions SDG (13).

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For more information, please contact:

Johan Theron

E-mail: johan.theron@implats.co.za

T: +27 11 731 9013

M: +27 82 809 0166

Emma Townshend

E-mail: emma.townshend@implats.co.za

T: +27 21 794 8345

M: +27 82 415 3770

Alice Lourens

E-mail: alice.lourens@implats.co.za

T: +27 11 731 9033

M: +27 82 498 3608

About Implats

Impala Platinum Holding Limited (Implats) is a leading, fully integrated platinum group metals (PGMs) producer. Implats is structured around seven mining operations and Impala Refining Services, a toll-refining business. The Group’s mining operations are located on the Bushveld Complex in South Africa, the Great Dyke in Zimbabwe — the two most significant PGM-bearing ore bodies in the world — and the Canadian Shield. Our mining operations include Impala Rustenburg, Impala Bafokeng, Marula, Two Rivers, Zimplats, Mimosa and Impala Canada.