

We build leading companies...

And we plan to list **Video Entertainment** on the JSE as **MultiChoice Group**. At the same time, we plan to unbundle the shares in MultiChoice Group to our shareholders, unlocking the value of one of the most successful businesses we've built. This means that, for the first time, people can directly invest in **Africa's leading video entertainment company**.

What's more, we expect this will **create even more value** for MultiChoice South Africa's Phuthuma Nathi shareholders who have participated in one of the **most successful BBBEE schemes** in South Africa.

~80% → ~100%

% of Naspers revenues generated by internet segment after Video Entertainment is unbundled



47.1 bn

Revenues generated last year (ZAR)

6.1 bn

Trading profit last year (ZAR)



...that empower people and enrich communities

Naspers continues to evolve into a leading global consumer internet company.

Upon listing and unbundling, **MultiChoice Group** expects to be an empowered, profitable business well-positioned to pursue further growth in African video entertainment.

~A fifth

... of the world uses the products and services of our companies and associates today

~Half

...of the world is our ambition



20.1bn*

Group revenues last year (US\$)



2.5bn

Core Headline Earnings last year (US\$)



3.3bn

Invested in South African internet businesses last year (ZAR)



13.5m

Subscribers across Africa



1.5m

Subscribers added last year



47.1bn

Revenues last year (ZAR)



>90,000

Phuthuma Nathi shareholders



6.1bn

Trading profit last year (ZAR)



~12bn

Value created for BBBEE shareholders to date (ZAR)



*On an economic interest basis, i.e. equity-accounted investments are proportionately consolidated.