LIFE HEALTHCARE GROUP HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2003/002733/06)
ISIN: ZAE000145892
JSE and A2X share Code: LHC
("Life Healthcare" or "the Group" or "the Company")

LIFE HEALTHCARE FUNDING LIMITED
(Incorporated in the Republic of South Africa with limited liability)
(Registration number 2016/273566/06)
LEI: 3789SJPQJZF8ZYXTZ394
Bond company code: LHFI
("Life Healthcare Funding")

VOLUNTARY TRADING UPDATE FOR THE ELEVEN MONTHS ENDED 31 AUGUST 2026 AND CHANGES TO THE BOARD CHARTER AND TERMS OF REFERENCE OF THE NOMINATIONS AND GOVERNANCE COMMITTEE

Voluntary trading update

Life Healthcare provides shareholders and noteholders with a voluntary trading update covering the eleven months ended 31 August 2026 ("the review period") ahead of Life Healthcare's attendance at the 2026 RMB Morgan Stanley Big Five and Off Piste Investor Conference on 14 - 16 September 2026. Reference is also made to the eleven-month period ended 31 August 2025 ("prior review period"). All commentary relates to the results for the review period, unless otherwise stated.

Following a challenging first half of the financial year, largely attributable to funder-related pressures impacting the acute hospital activity, the Group delivered an improved operational and financial performance in H2 up to end August. This was underpinned by stronger facility utilisation, growth in complementary services and continued execution of margin enhancement initiatives.

The Group remains on track to deliver the revised FY2026 guidance communicated at the interim results in May 2026. Paid patient days (PPDs) in H2 up to end August grew by 0.8%. This results in PPDs growing by 0.2%[(1)] for the review period. Acute hospital activity remained broadly stable with complementary services delivering PPD growth of 3.2%. Weighted average occupancy improved to 69.5% during the review period, exceeding the Group's revised full-year occupancy guidance of 68%.

Revenue growth of c. 1.7% remained constrained due to the lingering impact of funder-related disruptions experienced earlier in the year as well as a negative case mix impact. Normalised EBITDA[2] for the review period increased by c. 5.7%, reflecting progress against the Group's multi-year cost-saving programme and ongoing operational efficiencies. This translated into an improvement in the southern Africa normalised EBITDA margin by c. 60 basis points compared with the prior review period. Importantly, EBITDA growth and margin expansion have been achieved despite subdued revenue growth, reflecting an improved quality of earnings.

The Group remains focused on executing its Grow, Drive and Optimise strategy, with continued emphasis on improving asset utilisation, advancing portfolio optimisation initiatives and delivering sustainable earnings growth and returns for shareholders. The Group remains on track to deliver against its FY2026 strategic commitments, including the construction of the 140-bed Life Paarl Valley Hospital, the completion of capacity expansion projects at existing acute facilities and the continued growth of its complementary lines of business. The Group's drive strategy was supported by the net recruitment of 120 specialist doctors during the review period.

[1] On a like for like basis, excluding PPDs of facilities sold/closed.
[2] Life Healthcare defines normalised EBITDA as operating profit before depreciation on property, plant and equipment, amortisation of intangible assets and non-trading related costs and income.

The financial information contained in this announcement is the responsibility of the board of directors and has not been audited, reviewed or reported on by the Group's external auditors.

Changes to the Board Charter

In accordance with the annual review of the Company's governance documents, shareholders and noteholders are advised that amendments have been made to the Company's Board Charter. A copy of the updated Board Charter is available through a secure electronic manner at the election of the person requesting inspection and can be found at https://www.lifehealthcare.co.za/investor-relations/domestic-medium-term-note-programme/

Changes to the Terms of Reference of the Nominations and Governance Committee

Shareholders and noteholders are also advised that the terms of reference of the Nominations and Governance Committee ("the Terms of Reference") has been updated. The updated Terms of Reference is available through a secure electronic manner at the election of the person requesting inspection and can be found at https://www.lifehealthcare.co.za/investor-relations/domestic-medium-term-note-programme/

For further information, please email: Investor.Relations@lifehealthcare.co.za

Dunkeld
11 September 2026

Equity Sponsor: Rand Merchant Bank (a division of FirstRand Bank Limited)

Debt Sponsor: Questco Corporate Advisory