**Prosus N.V.**

(Incorporated in the Netherlands)

(Legal Entity Identifier: 635400Z5LQ5F9OLVT688)

AEX and JSE Share Code: PRX ISIN: NL0013654783

(**Prosus**)

Prosus focuses classifieds operations on its attractive core business

The core classifieds business of OLX Group continues to deliver a strong performance through the financial year, with sustained growth and improving profitability, and is well-placed for further growth and margin expansion. Most recently, OLX Autos, the adjacent car transaction business has, similar to listed peers, been affected by ongoing macroeconomic and market challenges. Higher cost of capital, high inflation and reversal of pandemic trends have led to a significant and persistent slowdown in the second-hand car market.

While OLX Autos has built leading positions across many of its key markets as a result of its strong technology platforms and local focus, pursuing a global growth strategy, is no longer the right approach for Prosus and its shareholders. Prosus will explore all options for the OLX Autos business, acknowledging that significant value exists within local markets.

Beyond OLX Autos, the core classifieds businesses in OLX are profitable, cash flow positive, and fast growing. The exit of OLX Autos will lead to a significant improvement in the profitability profile of the Classifieds segment as a whole.

Prosus is committed to working through this process quickly and efficiently in the interests of all stakeholders.

Amsterdam, the Netherlands

2 March 2023

JSE sponsor to Prosus

Investec Bank Limited

**Enquiries**

|  |  |
| --- | --- |
| **Investor Enquiries**  Eoin Ryan, Head of Investor Relations | +1 347-210-4305 |
| **Media Enquiries**  Shamiela Letsoalo, Media Relations Director | + 27 78 802 6310 |

***About Prosus***

Prosus is a global consumer internet group and one of the largest technology investors in the world. Operating and investing globally in markets with long-term growth potential, Prosus builds leading consumer internet companies that empower people and enrich communities.

The group is focused on building meaningful businesses in the online classifieds, food delivery, payments and fintech, and education technology sectors in markets including India and Brazil. Through its ventures team, Prosus invests in areas including health, logistics, blockchain, and social commerce. Prosus actively seeks new opportunities to partner with exceptional entrepreneurs using technology to improve people’s everyday lives.

Every day, billions of customers use the products and services of companies that Prosus has invested in, acquired or built, including 99minutos, Airmeet, Aruna, AutoTrader, Autovit.ro, Azos, BandLab, Bibit, Bilt, Biome Makers, Borneo, Brainly, BUX, BYJU'S, Bykea, Captain Fresh, Codecademy, Collective Benefits, Creditas, DappRadar, DeHaat, Detect Technologies, dott, EduMe, ElasticRun, eMAG, Endowus, Eruditus, EVERY, Facily, Fashinza, Flink, Foodics, Good Glamm Group, GoodHabitz, GoStudent, Honor, iFood, Imovirtual, Klar, Kovi, LazyPay, letgo, Luno, Mensa Brands, Meesho, merXu, Movile, Oda, OLX, Otodom, OTOMOTO, Oxford Ionics, PaySense, PayU, Pharmeasy, Platzi, Property24, Quick Ride, Red Dot Payment, Republic, Sharebite, Shipper, ShopUp, SoloLearn, Stack Overflow, Standvirtual, Superside, Swiggy, Thndr, Tonik, Ula, Urban Company, Virgio, Vegrow, watchTowr, and Wayflyer.

Hundreds of millions of people have made the platforms of Prosus’s associates a part of their daily lives. For listed companies where we have an interest, please see: Tencent, Delivery Hero, Remitly, Trip.com, Udemy, Skillsoft, and SimilarWeb.

Today, Prosus companies and associates help improve the lives of more than two billion people around the world.

Prosus has a primary listing on Euronext Amsterdam (AEX:PRX) and secondary listings on the Johannesburg Stock Exchange (XJSE:PRX) and a2X Markets (PRX.AJ). Prosus is majority-owned by Naspers.

For more information, please visit [www.prosus.com](http://www.prosus.com).

***Disclaimer***

The information contained in this announcement may contain forward-looking statements, estimates and projections. Forward-looking statements involve all matters that are not historical and may be identified by the words “anticipate”, ”believe”, ”estimate”, ”expect”, ”intend”, ”may”, ”should”, ”will”, ”would” and similar expressions or their negatives, but the absence of these words does not necessarily mean that a statement is not forward-looking. These statements reflect Prosus’s intentions, beliefs or current expectations, involve elements of subjective judgement and analysis and are based upon the best judgement of Prosus as of the date of this announcement, but could prove to be wrong. These statements are subject to change without notice and are based on a number of assumptions and entail known and unknown risks and uncertainties. Therefore, you should not rely on these forward-looking statements as a prediction of actual results.

Any forward-looking statements are made only as of the date of this announcement and neither Prosus nor any other person gives any undertaking, or is under any obligation, to update these forward-looking statements for events or circumstances that occur subsequent to the date of this announcement or to update or keep current any of the information contained herein, any changes in assumptions or changes in factors affecting these statements and this announcement is not a representation by Prosus or any other person that they will do so, except to the extent required by law.