



## Media Release

17 April 2024

### **THUNGELA'S ESG PERFORMANCE RANKED TOPS BY GLOBAL RATING AGENCIES**

Thungela received high ratings from five highly respected agencies that evaluate companies based on their environmental, social, and governance (ESG) performance. These agencies assess listed companies against a wide range of sustainability criteria, recognizing transparency and commitment to responsible practices.

Mpumi Sithole, Thungela's Executive Head for Corporate Affairs, said: "We are immensely proud to be recognised for our outstanding environmental, social, and governance performance on a global scale. For us, this is a testament that our ESG framework and approach is entrenched in every aspect of our operations. Understanding our exposure to risks and opportunities related to ESG allows us to address and monitor them. These rankings reaffirm our dedication to transparency and fostering positive impact where we operate."

Thungela's ESG performance was assessed by five agencies in 2023 based on 2022 performance, including CDP, FTSE Russell, MSCI, ISS, S&P Global and Sustainalytics.

- CDP scored over 21 000 companies on their environmental disclosures and released its score report on Climate Change. In the report, Thungela received an overall B rating, setting Thungela above both the African regional average of B-, and the global coal mining sector average of C. Thungela also received an A/A- Leadership score for implementing current best practices in governance and a B/B- Management score for taking coordinated action on climate-related issues.
- On the annual FTSE Russell ESG Index, Thungela's rating improved from 3.5 out of 5 in 2022 to 4 out of 5 in 2023, largely because of enhancements to reporting protocols.
- On the MSCI index, Thungela moved up from a BB rating in 2022 to a BBB rating in 2023.
- The ISS rated Thungela for the first time in 2023, and while coal mining companies are classified as high-risk and automatically penalised for their contribution to climate change, Thungela was ranked as an industry leader alongside several local coal producers and outperforming global peers.
- On the S&P Global Corporate Sustainability Assessment (CSA), which annually evaluates the sustainability practices of over 10,000 listed companies around the world, Thungela's total score rose to 49 in 2023, placing it in the 97<sup>th</sup> percentile of the companies in the sector.

As a leading future-orientated thermal coal business with the purpose of creating value together for a shared future, Thungela remains committed to continuous improvement in its disclosure efforts.

Thungela will be publishing its reporting suite for the year ended 31 December 2023, which includes the Integrated Annual Report, Annual Financial Statements, ESG and Climate Change Reports. These will be available on our website on Wednesday, 24 April 2024.

## **Ends**

### **Contacts:**

#### **Media**

Hulisani Rasivhaga

[hulisani.rasivhaga@thungela.com](mailto:hulisani.rasivhaga@thungela.com)

+27 83 370 2327

Bokgabo Tlhaku

[bokgabo.tlhaku@thungela.com](mailto:bokgabo.tlhaku@thungela.com)

+27 82 532 4406

---

### **Editor's note:**

Thungela, which means 'to ignite' in isiZulu, is a large pure-play producer and exporter of thermal coal, operating in South Africa and Australia.

The Group owns interests in, and produces its thermal coal from seven mining operations located in the Mpumalanga province of South Africa, which consist of both underground and opencast mines, namely Goedehoop, Greenside, Isibonelo, Khwezela, Anglo American Inyosi Coal (AAIC) (operating the Zibulo Colliery), Mafube Coal Mining (operating the Mafube Colliery) and Butsanani Energy (owning the independently operated Rietvlei Colliery).

In 2023, Thungela, through its newly registered subsidiary Sungela, acquired 85% of the Ensham Coal Mine in Queensland, Australia, marking a significant move towards executing one of the Group's strategic pillars of geographic diversification. Ensham is an underground operation, and it is the latest addition to Thungela's portfolio.

The establishment of Thungela Marketing International in the United Arab Emirates underscores Thungela's commitment to capturing the full margin on our products and engaging with the global commodities market as a global coal producer.

In other parts of the value chain, Thungela holds a 50% interest in Phola Coal Processing Plant and a 23% indirect interest in Richard's Bay Coal Terminal. The terminal is one of the world's leading coal export terminals, with an advanced 24-hour operation and a design capacity of 91Mtpa.

Thungela is committed to operating responsibly to ignite value for a shared future. We want to ensure that our mining activities positively impact our employees, shareholders and our communities.