



PROSUS

Science-based portfolio
coverage target

2023

Improving
everyday life
for billions of
people through
technology

Science-based portfolio coverage target

We are committed to taking climate action across our Group. Besides the targets to reduce our corporate emissions, we want to ensure our investment portfolio companies are equally decarbonising their businesses. This commitment is shaped by our portfolio coverage target, with the objective of 50% of our portfolio, measured by invested capital, to set science-based targets by financial year 2030. We will leverage our influence as shareholder and board member and provide support to our portfolio companies to define their own climate reduction pathways, rooted in solid carbon accounting and measurement, supported by annual disclosure of progress.

Our portfolio coverage target covers our listed and non-listed private equity investments, and we apply the Science Based Targets initiative (SBTi) eligibility criteria, as provided in the SBTi Private Equity guidance. Below is the asset breakdown of our eligible portfolio for the base year, FY20, and the most recent financial year, FY23.

| Asset classes | FY20 (base year) | | FY23 (last financial year) | |
|--|-------------------------------|--|-------------------------------|--|
| | Invested capital (mln USD) | Coverage of invested capital by target | Invested capital (mln USD) | Coverage of invested capital by target |
| Listed associates ⁽¹⁾ | 2 051 | 67% | 6 581 | 100% |
| Listed investments ⁽²⁾ | 733 | 100% | 900 | 100% |
| Non-listed subsidiaries ⁽³⁾ | 10 147 | 100% | 14 161 | 100% |
| Non-listed associates ⁽⁴⁾ | 1 909 | 62% | 4 411 | 11% |
| Non-listed joint ventures ⁽⁵⁾ | 67 | 48% | 0 | 0% |
| Non-listed investments ⁽²⁾ | 94 | 0% | 999 | 0% |
| Cash and cash equivalents | 4 271 | 0% | 9 821 | 0% |
| Total investment portfolio | 19 272 | 70% | 36 873 | 60% |

For our base year FY20 we use the SBTi disclosure format for further details on our portfolio, in the table that follows. As an investor, our portfolio is subject to constant change following frequent acquisitions and divestments. In the second column is added if a company which was part of our base year target, is still included in our portfolio in the last financial year, FY23, and the reason if it is not anymore. In the last column we included reference to our FY20 Annual Financial Statements for more information on the specific portfolio companies.

| FY20 portfolio companies per asset class | Eligible in FY23 | Public disclosure |
|---|------------------|---|
| Listed associates⁽¹⁾ | | |
| Delivery Hero SE | Yes | AFS FY20 Page 73 and 75 Note 10 |
| Tencent Holdings Ltd | Yes | AFS FY20 Page 73 and 75 Note 10 |
| Listed investments⁽²⁾ | | |
| Trip.com Group Limited | Yes | AFS FY20 Page 81 Note 12 |
| Non-listed subsidiaries⁽³⁾ | | |
| iFood (iFood.com Agência de Restaurantes Food Online S.A) | Yes | AFS FY20 Page 70 Note 8 |
| eMag (Dante International S.A.) | Yes | AFS FY20 Page 70 Note 8 |
| Movile (Movile Internet Movel S.A.) | Yes | AFS FY20 Page 70 Note 8 |
| OLX (OLX B.V) | Yes | AFS FY20 Page 69 Note 8 |
| PayU (PayU Global B.V.) | Yes | AFS FY20 Page 70 Note 8 |
| TakeAlot (Takealot Online (RF) Proprietary Limited) | Yes | AFS FY20 Page 70 Note 8 |
| Media24 (Media24 Holdings Proprietary Limited) | Yes | AFS FY20 Page 70 Note 8 |
| Non-listed associates⁽⁴⁾ | | |
| Honor Technology Inc | Yes | AFS FY20 Page 74 Note 10 |
| NTEx Transportation Services Private Limited | Yes | AFS FY20 Page 74 Note 10 |
| iDisha Info Labs Private Limited | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Human Dx Ltd | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Remitly Inc | Yes | AFS FY20 Page 73 Note 10 |
| Similarweb Ltd | Yes | AFS FY20 Page 74 Note 10 |
| UAB DappRadar | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Brainly Inc. | Yes | AFS FY20 Page 73 Note 10 |
| Bundl Technologies Private Limited | Yes | AFS FY20 Page 73 Note 10 |
| Immutable Pty Ltd | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Think & Learn Private Limited | Yes | AFS FY20 Page 74 Note 10 |
| Finwizard Technology Private Limited | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Meesho Inc. | Yes | AFS FY20 Page 74 Note 10 |
| Udemy Inc | Yes | AFS FY20 Page 74 Note 10 |
| Shipper, Inc | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Dotpe Private Limited | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Primrose Hill Ventures Private Limited | Yes | AFS FY20 Page 73 Note 10 |
| emTransit B.V. | Yes | AFS FY20 Page 73 Note 10 |
| Zitec Com Srl | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| THL MIH Limited | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Tencent Africa Services Proprietary Limited | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Gallo Images Proprietary Limited | Yes | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Non-listed joint ventures⁽⁵⁾ | | |
| Silver Brazil JVCo B.V. | Yes | AFS FY20 Page 79 Note 11 |
| Non-listed investments⁽²⁾ | | |
| Creditas Financial Solutions Limited | Yes | AFS FY20 Page 81 Note 12 |
| Other non-listed investments | Yes | AFS FY20 Page 81 Note 12 |
| Grishin Robotics Fund, L.P. | Yes | AFS FY20 Page 81 Note 12 |
| SV Angel Funds | Yes | AFS FY20 Page 81 Note 12 |
| Bakkt Holdings LLC | Yes | AFS FY20 Page 81 Note 12 |
| Kreditech Holding SSL GmbH | Yes | AFS FY20 Page 81 Note 12 |

Science-based portfolio coverage target continued

| FY20 portfolio company per asset class | Eligible in FY23 | Reason for non-eligibility | Public disclosure |
|--|------------------|----------------------------|---|
| Listed associates⁽¹⁾ | | | |
| Mail.Ru (VK) ⁽¹⁾ | No | Disposed | AFS FY20 Page 73 and 75 Note 10 |
| Listed investments⁽²⁾ | | | |
| Novus Holdings Limited | No | Disposed | AFS FY20 Page 81 Note 12 |
| MultiChoice Group Limited | No | Unbundled | AFS FY20 Page 81 Note 12 |
| Non-listed associates⁽⁴⁾ | | | |
| SA Hunt Publishing Proprietary Limited | No | Disposed | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Interbase Resources Sdn Bhd | No | Disposed | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Threadloom, Inc | No | Disposed | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| ZOOP Tecnologia e Meios de Pagamento S.A. | No | Held for sale | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Agrisight Inc. | No | Disposed | AFS FY20 Page 75 Note 10 ⁽⁴⁾ |
| Non-listed joint ventures⁽⁵⁾ | | | |
| El Cocinero a Cuerda S.L. | No | Disposed | AFS FY20 Page 79 Note 11 |
| Non-listed investments⁽²⁾ | | | |
| Carousell Private Limited | No | Disposed | AFS FY20 Page 81 Note 12 |

⁽¹⁾ Associates are entities over which the group exercises significant influence, but which it does not control or jointly control. Refer to page 36 of Naspers' Annual Financial Statement FY20. The values of these associates are at cost including profit or losses as well as equity movements in the underlying associate. This also includes any dividend repayment or impairment of the associate. Invested capital are only shown in the year that the investment was bought. Thereafter the investment is shown at carry value. We also disclose the fair value of the listed associates on page 75 of the AFS.

⁽²⁾ Investments are entities over which the group exercises no influence and has no control. More can be found in note 12 of the Naspers' Annual Financial Statement FY20. The values of these investments are at fair value. Invested capital are only shown in the year that the investment was bought. Thereafter the investment is shown at fair value.

⁽³⁾ Subsidiaries are entities over which the group has financial control. See page 35 of Naspers' Annual Financial Statement FY20. In this overview, holding companies are included. All entities that can be found in Note 8 are subsidiaries of these companies here included.

⁽⁴⁾ The tables on page 73 and 74 only lists the significant associates in the group. These associates are not separately listed, but form part of the balance shown on page 75 of the AFS.

⁽⁵⁾ The values of these joint ventures are at cost including profit or losses as well as equity movements in the underlying joint venture. This also includes any dividend repayment or impairment of the joint venture. Invested capital are only shown in the year that the investment was bought. Thereafter the investment is shown at carry value.

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