

ABSA GROUP LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1986/003934/06)
ISIN: ZAE000067237
JSE share code: ASA
Issuer code: AMAGB
(Absa Group or Absa or the Group)

ABSA BANK LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1986/004794/06)
ISIN: ZAE000079810
JSE share code: ABSP
(Absa Bank)

APPOINTMENT OF GROUP FINANCE DIRECTOR

Absa Group is pleased to announce that David Hodnett has been appointed as Group Finance Director of Absa Group Limited and Absa Bank Limited. David succeeds Jacques Schindehütte, who will be leaving the Group on 28 February 2010.

David will also join the Absa Group and Absa Bank Boards of Directors as an Executive Director with effect from 1 March 2010. He will continue to report to the Group Chief Executive and serve as a member of the Group Executive Committee.

David is currently Group Risk Officer, having joined Absa in January 2008 from Standard Bank where he had a successful tenure of 7 years. Prior to Standard Bank, David was a partner at KPMG. David is a registered Chartered Accountant, holds a MBA and is currently studying for his LLB through the University of the Free State.

Says Maria Ramos, Absa Group Chief Executive, "The role of Group Finance Director within a financial services organisation is a critical one. In our search, we cast our net wide, and considered both internal and external candidates. We are therefore pleased to be in a position to appoint a person from within the organisation, who after a thorough search has proven to be the natural choice for the job. David has a strong knowledge of our industry as well as of financial management, and has proven himself to be a valuable member of Absa's Executive Committee".

David will retain responsibility for Group Risk until such time as a permanent appointment has been made. The Group will remain uncompromising in terms of risk management, and is comfortable that the existing risk structures which have been put in place will ensure a smooth process in the interim.

Johannesburg
12 February 2010

Enquiries: Investors and analysts

Louis von Zeuner
Deputy Group Chief Executive
(+2711) 350-3498
(+2782) 454-9259
E-mail: louisvz@absa.co.za

Enquiries: Media

Happy Ntshingila
Executive Director:

Absa Group Marketing & Communication
(+2711) 350-6477
E-mail: happynt@absa.co.za

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