

Platinum Demerger: Impact on MyShare

Find out what the Platinum demerger means for you.

Our Platinum business will leave the Anglo American Group on **2 June 2025**, becoming a wholly independently owned company.

This will affect all Anglo American shareholders, including colleagues in MyShare. You may need to pay tax on any Platinum shares you receive.

[Here's a quick overview.](#)




How it works



1: Distribution of Platinum shares

For every 1075 Anglo American shares that you own, at the time of the demerger, you will receive 110 Platinum shares. You may need to pay tax on any Platinum shares you receive.



2: Consolidation of Anglo American shares

We will reduce the total number of Anglo American shares, with the intention that the Anglo American share price after the demerger remains broadly comparable with our share price beforehand, before considering in external factors.

What this means for you

If you own Purchased, Unlocked or Dividend shares from MyShare, your shares will be impacted. You will need to decide if you would want to sell your Platinum shares. There may be a tax liability, and you may need to report the income. If you have any locked Free shares or Matching Shares, these will not be impacted by the Platinum demerger.

Timeline

1 – 23 May	Elect	Decide if you want to sell your Platinum shares as soon as possible after 2 June.
31 May	Demerger	Platinum leaves the Anglo American Group and becomes an independent company.
1 June	Consolidation	We will reduce the number of Anglo American shares available.
June	Sale	Your Platinum shares are sold on your behalf if you have elected this option.
June – July	Receive	Your Platinum shares are visible in your EquatePlus account if you have not elected to sell.
Tax	You may need to pay tax in connection with the Platinum shares you receive, whether or not you sell them.	



Example: Matt's story

Matt has been working at Anglo American for 3 years, and has participated in MyShare 2023 and 2024. He currently holds 229 shares in his MyShare account: 80 Free Shares, 72 Purchase Shares, 72 Matching Shares and 5 Dividend Shares. His Free Shares and Matching Shares are locked.

This means Matt has 77 impacted shares and 152 unimpacted shares.

During the Platinum demerger, Anglo American shareholders will receive a Receivable equal to 1 Platinum share* for every 10 Anglo American shares they own. (The actual ratio is slightly different to this, but this has been rounded to 1:10 for the purposes of this illustration).

The day before the demerger, each Anglo American share is worth (for example) £23.60*, so Matt's shares are worth £5,404.40

The day of the demerger, the closing price for Platinum shares is (for example) £26* per share and, in this example, the Anglo American share price after the consolidation is still £23.60*.

* These numbers are for illustration purposes only.

Here's what the distribution will look like for Matt

Matt receives a Receivable which is satisfied with 7.7 Platinum shares

77 Anglo American shares ÷ 10 shares for each Platinum share

Matt's Receivable is worth £200.20

7.7 Platinum shares x £26

Matt may have to pay tax on the value of the Receivable. He refers to the Resources section of the microsite to understand his tax liability.

Matt doesn't receive a Receivable in respect of his unimpacted shares.

Here’s what the consolidation will look like for Matt

Matt’s impacted shares are consolidated with the intention of maintaining broad comparability of the share price compared to before the demerger.

Matt’s unimpacted shares are not consolidated and the total value of his unimpacted shares after the demerger should be broadly comparable to the value before (subject to share price movements).

This results in Matt holding:

- 80 Free Shares (no change)
 - 72 Matching Shares (no change)
- 64 Purchased Shares (reduced from 72)
 - 4.4 Dividend Shares (reduced from 5)

Total: 220.4 Shares

In this illustration, the total value of Matt’s shares has been broadly maintained

Value of Anglo American shares before the demerger	
£5,404.40	229 shares x £23.60
Value of Matt’s Platinum shares after the demerger	
7.7 shares worth £200.20	7.7 shares x £26
Value of Matt’s Anglo American shares after the demerger	
80 Locked Free Shares worth approximately £1,888	80 shares x £23.60
64 Purchased Shares worth approximately £1,510.40	64 shares x £23.60
72 Locked Matching Shares worth approximately £1,699.20	72 shares x £23.60
4.4 Dividend Shares worth approximately £103.84	4.4 shares x £23.60
Total value of Matt’s Anglo American shares: £5,201.44	£1,888 + £1,510.40 + £1,699.20 + £103.84
Total value of Matt’s Platinum and Anglo American shares after the demerger	
Matt’s total holding: £5,401.64	£200.20 + £5,201.44

Important: Please be aware that whilst the consolidation is intended to, as far as possible, broadly maintain comparability of the Anglo American share price before and after the demerger, both the Anglo American share price and the Platinum share prices depend on the share price movements in the market. These share prices can go up as well as down, and the share prices of each of Anglo American and Platinum could be higher or lower than prior to the distribution and consolidation. The values given above are therefore for illustrative purposes only.