

PPC Ltd

(Incorporated in the Republic of South Africa)

(Company registration number 1892/000667/06)

JSE ISIN: ZAE000170049

JSE code: PPC ZSE code: PPC

("PPC")



CHANGES TO EXECUTIVE LEADERSHIP TEAM – VOLUNTARY ANNOUNCEMENT

Following the appointment of its new CEO, Matias Cardarelli, with effect from 1 December 2023, the board of directors of PPC (Board) has approved a substantially reorganised and strengthened Executive Committee (EXCO) in order to drive improved profitability and a sustainable return on capital for its South African business.

The new EXCO includes several new roles aimed at enhancing operational excellence and strategic planning. This includes the appointment of a: Chief Operations Officer (COO) to focus on increasing efficiencies, productivity and cost reduction initiatives; a Chief Strategy Officer (CSO) who will work closely with the Chief Financial Officer (CFO), Brenda Berlin, to implement various profit improvement initiatives, and a Chief Revenue Officer (CRO). The CRO role will be assumed by Mokate Ramafoko, who will be responsible for creating a single revenue engine and boosting the company's top line. Ndim Rawana will continue in his role as Chief Human Resources Officer (CHRO) to oversee the building of a high performing team, and Kevin Ross will join the EXCO as Chief Legal and Compliance Officer and Company Secretary.

Consequently, PPC is pleased to announce the recruitment of two new executives, Ernesto Acosta and Paulo Marques, who bring extensive global and South African cement industry experience. Ernesto Acosta, who will be taking on the role of COO, has spent 25 years with global cement company, Intercement, running different cement plants and operations in many regions and countries, most recently as its COO in South Africa. Paulo Marques will serve as CSO, having spent almost 20 years in various planning, control, strategy and finance positions in two international cement companies, Cimpor and Intercement, most recently as CFO in South Africa.

PPC CEO, Matias Cardarelli, said: "This is a transformational time for us at PPC. Building the new EXCO team is the first step in establishing the right organisational structure. At an EXCO level, I believe we now have the right blend of global and local cement industry experience, institutional knowledge and energy, to drive PPC's growth, improve profitability and enhance returns. Accountability, ownership, agility and focus on results, are going to be the distinctive characteristics of the new team".

The PPC EXCO is therefore now comprised of Matias Cardarelli (CEO), Brenda Berlin (CFO), Ernesto Acosta (COO), Paulo Marques (CSO), Mokate Ramafoko (CRO), Ndim Rawana (CHRO) and Kevin Ross (Chief Legal Officer and Company Secretary). There are no new appointments to the Board as a consequence of these changes.

Dunkeld
18 January 2024

Sponsor
Questco Corporate Advisory Proprietary Limited

Financial Communications Advisor:
Instinctif Partners
Louise Fortuin
Mobile: +27 71 605 4294
