

January 20 2018

### **BLSA welcomes the appointment of the new Eskom Board**

For immediate release

Business Leadership SA (BLSA) welcomes the appointment of the new board of Eskom SOC under the leadership of its newly appointed chairman Dr Jabulani Albert Mabuza and interim group chief executive Phakamani Hadebe.

Bonang Mohale, the CEO of BLSA, said: “This is a clear display of commitment by government to the transformation of our State-Owned Corporations. We have always maintained that the reform and restoration of the independence, integrity, impartiality and objectivity of public institutions, including our SOCs is a matter of absolute urgency and should be a priority.”

He added: “We believe the composition of the board, bringing a mix of diverse but specialist skills (in finance, governance, engineering, business and commercial) is necessary to quickly restore stability to the operations and finances of Eskom and shows what is possible when there is political will. We thank all the many South Africans who have answered the call to serve their country through serving on the Eskom board.”

Of Dr Mabuza, Mohale said: “Not only does he bring a wealth of commercial experience and illustrious experience from both the public and private sectors, he also brings with him unimpeachable integrity – a trait that is so badly needed right now in our country. We appreciate the fact that he has agreed to accept another call to serve his country as chairman of Eskom, over and above his other enormous responsibilities in both the private and public sectors.”

“We also welcome the return to public sector of Mr Hadebe, who has contributed handsomely in the public service over the years, after a stint in the private sector,” said Mohale.

The appointment of the new board, coming after two false starts in the past three years, demonstrates credible plans and determination to address the governance crisis facing the utility, and presents an opportunity to show South Africans and the investor community full commitment to restoring Eskom to financial stability which, if achieved, will shore up the fiscal position of the State as a whole.

“We strongly believe that this step puts us in good stead to achieve, amongst other key priorities, stability, fiscal discipline and consolidation,” Mohale said.

BLSA is confident that these appointment show clear intent to take decisive action and implement the necessary measures to boost confidence in order to regain our investment-grade credit rating as a foundation to achieving inclusive, job-creating and sustainable economic growth.



**BUSINESS  
LEADERSHIP**  
SOUTH AFRICA

2nd Floor, 61 Katherine Street,  
Sandton 2196, South Africa  
P O Box 7006, Johannesburg 2000  
Tel +27 (0)11 356 4650  
Fax +27 (0)11 726-4705  
businessleadership@businessleadership.org.za  
www.businessleadership.org.za  
NPO 062-000

Mohale said: “The appointment of the board should not stop efforts to bring numerous former non-executive and executive directors, including Eskom’s most recent interim chairman Mr Zethembe Khoza, to fully account for their actions in plunging the corporation into its current crisis. We hope the current inquiry by the Portfolio Committee on Public Enterprises into Governance Failures at Eskom uncovers all the malfeasance that has gripped Eskom in the last five years.”

Although a mammoth task, BLSA is confident that the brains trust embodied in the new Board’s probity and stewardship will steer Eskom out of its self-inflicted choppy waters.

“As we have said before, BLSA remains ready to work with, support and do what is required to give this new Board the opportunity to succeed in delivering on this critical mandate. We wish Dr Mabuza, Mr Hadebe and the new board well,” said Mohale.

Ends.

For Enquiries please contact.

Thebe Mabanga, Manager: Media Relations, BLSA

078 488 5803

[banganess@gmail.com](mailto:banganess@gmail.com)

Faith Mthethwa

Member and Media Liaison

078 694 8000

[fmthethwa@businessleadership.org.za](mailto:fmthethwa@businessleadership.org.za)