

Nampak CEO Erik Smuts resigns

Africa's largest packaging manufacturer Nampak has announced that its chief executive officer Erik Smuts has resigned with immediate effect. Smuts took up the top job in January 2020, replacing Andre de Ruyter who left to helm Eskom.



Outgoing Nampak CEO Erik Smuts. Source: Nampak

Nampak said that following a substantial restructuring process, including both the imminent disposal of non-core assets and divestitures from unprofitable operations, "the size and nature of the CEO's role has changed materially, resulting in the current incumbent having opted to step down."

Interim CEO appointed

The board said it has initiated a process to appoint a new CEO. Until the company makes a permanent appointment, independent non-executive director Phildon Roux has been named interim CEO with immediate effect.

Roux has also been a member of the Nominations and Remuneration and chairman of the Restructuring Committees. Due to Roux's new executive role, his membership on the Nominations and Remuneration Committee will terminate.

"The board would like to thank Mr Smuts for his loyal service in excess of 25 years to Nampak and especially for leading the company through the Covid-19 pandemic and for laying a strong foundation for delivery of the turnaround initiatives," Nampak said.

"The board welcomes Roux to his new role as interim CEO and is confident that he will leverage his extensive operational and strategic experience in the FMCG sector, as well as his demonstrated skills in organisational turnarounds, to achieve the objectives of the restructuring plan and accumulate value for Nampak's shareholders whilst ensuring the company's long-term sustainability."

Tjaart Kruger, an independent non-executive director, has been appointed as a member of the Nominations and Remuneration Committee.

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