



Industrial Development Corporation of South Africa Limited
Incorporated in the Republic of South Africa ("IDC")
Registration No. 1940/014201/06)
Issuer code: IN02

APPOINTMENT OF A CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR OF THE INDUSTRIAL DEVELOPMENT CORPORATION

In accordance with section 6.42 of the JSE Limited Debt & Specialist Securities Listings Requirements of the , the Board of Directors of the IDC ("the Board") is pleased to announce that the Cabinet, at its meeting of 04 December 2024, approved the recommendation of the IDC Board to appoint Ms Mmakgoshi Lekhethe as the Chief Executive Officer and executive director of the IDC. Her appointment was made in accordance with the IDC Recruitment & Selection policy.

Ms Lekhethe holds a BCom (Economics) degree from the University of Durban Westville, a BCom Hons (Economics) from the University of the Witwatersrand and a MSc (International Economics) from the University of London, SOAS, UK.

Her experience spans over 20 years, with a demonstrated history of Executive Leadership roles in international financial institutions, multilateral development banks and, global economic bodies (G20, WEF, BRICS). And, domestically and regionally, spearheaded economic and financial sector integration. She is currently an executive manager at National Treasury, where she has served in various senior roles for over 20 years including her current role as Deputy Director-General: Asset and Liability Management.

The Board takes this opportunity to welcome Ms Lekhethe to the IDC and looks forward to her leadership and contribution to the Corporation. An announcement of Ms Lekhethe's commencement date at the IDC will be made once she has finalised engagements with her current employer, National Treasury.

The Board extends its appreciation to Mr. David Jarvis, who has served as Interim CEO and executive director of the Corporation since 1 October 2023. Mr Jarvis will continue to serve as Interim CEO until Ms Lekhethe's commencement. His dedication, expertise, and leadership have been invaluable during this transitional period.

Johannesburg
05 December 2024

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