



public enterprises

Department:
Public Enterprises
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

MINISTER GORDHAN ANNOUNCES THE APPOINTMENT OF DENEL'S GROUP CHIEF EXECUTIVE OFFICER

PRETORIA, 8 December 2023 – The Minister of Public Enterprises (DPE), Mr Pravin Gordhan is pleased to announce the appointment of Mr Tsepo Monaheng as the new Group Chief Executive Officer (GCEO) of the Denel Group.

He brings a wealth of experience to his new role, having recently served as the CEO of state-owned forestry company SAFCOL SOC Ltd since 2017. His corporate experience also includes time as Chief Engineer, Deputy CEO and CEO of Denel Dynamics, a division of Denel.

Mr Monaheng's appointment will be effective as soon as he has concluded his commitments at SAFCOL. His educational qualifications include an MBA and a BSc in Electronic Engineering.

The search for the GCEO attracted sixty-seven (67) responses, of which thirty-four (34) candidates met the criteria for the position as advertised while another twenty-eight (28) candidates partially met the requirements of the job. The search concluded with a shortlist of top four (4) candidates, from which the Board recommended Mr Monaheng for the role.

"The appointment of Mr Monaheng underscores our commitment as government to put Denel on a firm strategic path as we reposition the company to expand its manufacturing capacity and build on the progress we have seen since its recapitalisation earlier this year," Minister Gordhan.

"Denel is one of our strategic SOEs. We wish to see it reclaim its position as a provider of critical defence capabilities to our country. The Denel Board needs to focus on building an executive team that consists of professional, skilled, and capable people who will drive Denel to become operationally efficient and financially sustainable" Minister Gordhan added.

The Minister thanks the Board for conducting a competitive and transparent process for the appointment of the GCEO.

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