



## Appointment of new Chief Executive

KPMG South Africa is pleased to announce the appointment of Mr Ignatius Sehoole as Chief Executive Officer. Mr Sehoole is expected to take up this role on 1 May 2019.

Mr Sehoole is an experienced leader in the accounting profession having served a successful two-term role from 2000-2009 as the Executive President of the South African Institute of Chartered Accountants (SAICA). He succeeds Ms Nhlamulo Dlomu who will be taking up a new global role with KPMG, focusing on organisational culture change and ethical leadership.

Mr Sehoole's start date is being coordinated to comply with the requirements of audit independence rules<sup>1</sup>. Professor Wiseman Nkuhlu will continue to serve as Executive Chairman in the interim and will revert to his non-executive Chairman role on 1 May.

Commenting on the appointment of Mr Sehoole, KPMG SA Executive Chairman, Professor Nkuhlu, said:

“While KPMG South Africa has changed substantially over the past year, the challenges facing both KPMG and the profession have intensified. With this in mind, the Board felt it was important to appoint an external candidate to the firm with strong industry credentials. Ignatius will be able to build on the foundations Nhlamu established to restore trust in KPMG. He will also participate in efforts to reposition the profession with clients and the public.

In Ignatius, I am pleased we have found a leader equal to the task. We worked closely together during our time at SAICA and this gives me great confidence that he has both the character and experience to succeed in this role. His strong record in promoting black chartered accountants will also be a key asset in promoting transformation at KPMG.

Ignatius will be coming to an organisation with a proud history and a wealth of committed and loyal colleagues and clients. Together we will continue the rebuilding work already under way.”

Mr Ignatius Sehoole, Chief Executive Officer designate, commented:

“I am very honoured and look forward to the opportunity to help lead KPMG SA. It is imperative that the profession rises to the challenges it is facing, and it is in the national interest that KPMG be part of the solution.

My priority at KPMG will be to continue to restore client confidence and again make KPMG a firm where the best people wish to work. I look forward to the opportunity to accelerate this rehabilitation phase.”

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<sup>1</sup> Auditor independence rules require that Mr Sehoole take on the appointment as CEO only after the issuance of any reports related to the current year's audit of those companies audited by KPMG where Mr Sehoole has also served as a director or officer in the current financial year.