Baron Schreuder to run ChemSpec

Chemical Specialities has appointed Baron Schreuder as its new chief executive with effect from January next year.

Bruce Mackinnon the current CEO will remain in this role until the end of the year but will take over as the chief operating officer when Schreuder steps in.

Similarly Jonathan Maehler, the current financial director and chief operating officer will continue in this dual role until the end of the year.

ChemSpec's chairman, Ivan Clark, said "both Bruce Mackinnon and Jonathan Maehler have played and continue to play key roles in the turnaround and growth of ChemSpec as South Africa's leading listed coatings company.

Clark went on to say "it was a great step forward for ChemSpec as Baron Schreuder is a coatings industry expert and his sales expertise, combined with his experience and respect in the industry, will be of great value to ChemSpec. We now have an extremely strong executive team."

Schreuder joins ChemSpec from Plascon Paints where he was the managing director.

He said: "I have had a long and enjoyable career at Plascon. I look forward to the exciting challenge of heading a coatings company which is going from strength to strength both locally and internationally and working with the ChemSpec team."

ChemSpec's interim results reflected a return to profitability, a 30% surge in sales and a strong balance sheet.

The announcement comes on top of various other strategic moves such as the introduction of the IDC as a shareholder, partnership agreements with AkzoNobel, Hesse and the Transocean Group that holds the Mica and the House of Paint franchises.

Clark says ChemSpec plans to expand its local decorative, wood-finishing and industrial coatings business and boost its international activities in the USA, Australia and Africa.

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