

# New Denel CEO announced

South Africa's arms manufacturer, Denel, has appointed Riaz Saloojee as its new group chief executive.



Denel's board has welcomed his appointment, saying he brings with him a wealth of experience in the defence and manufacturing sectors and a solid career track record that will be of value to the Denel group.

Saloojee will be able to build on the turnaround strategy introduced in 2006, which was successfully implemented by the outgoing GCEO, Talib Sadik.

"We are looking forward to work with Saloojee to provide direction to Denel and its subsidiaries, in line with the company's vision, core values and strategic drivers," said Zoli Kunene, Denel board chairman.

## Focus on operational excellence

"Together, the board and management will continue with the implementation of the turnaround strategy that resulted in Denel posting its first profit in a decade in the 2010/11 financial year," he said.

Denel's ongoing focus on operational excellence resulted in the company securing R5bn worth of export orders since the end of the 2010/2011 financial year.

Denel also shares the government's commitment to the broader socio-economic upliftment of society, especially in the fields of job creation, poverty alleviation, enterprise development and the growth of the country's technology skills base.

"We will continue to work with our stakeholders to ensure these objectives are being achieved," Kunene said.

He also paid tribute to the outgoing GCEO, saying Sadik provided leadership and guidance during Denel's turnaround phase.