

## Manuel Koser leaves Zando to found new start-ups

As at the end of April 2013, the co-founder and joint MD, Manuel Koser will step down from his positions at Zando.co.za to co-found Silvertree Capital, a company builder and venture investor in African start-ups.

"I have decided to step down as MD to pursue other entrepreneurial ventures, as I am start-up enthusiast and miss the excitement and hectic environment of setting up a company from scratch. I will still be a shareholder of Zando and leave the business on a good note based on my own choice. I have no doubt it will continue to go from strength to strength under its excellent management," said Koser.

Peter Allerstorfer will be the sole MD and founder of Zando.co.za. He confirmed, "The business is still growing according to its business plan, while there will always be changes, this is what growth brings and the company is prepared for it. I look forward to taking the business into its next phase. I thank him for his dedication and effort to build South Africa's largest fashion e-commerce player. I wish him all the best for his future endeavours."

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