



12 February 2014

New Austro Board Members Bring Energy And Public Sector Expertise

Johannesburg - Austro Group Limited today announced the appointment of four new non-executive members to its board of directors, three of whom are independent. The new directors bring strong energy and public-sector credentials and experience to the JSE-listed industrial group.

The new board members, appointed with effect from 12 February 2014, are Mr Mpho Makwana, ArcelorMittal South Africa chairman and former Chairman of Eskom, Mr Paul Baloyi, former CEO of the Development Bank of Southern Africa, Ms Nopasika Vuyelwa Lila, chief financial officer of the Eskom Pension and Provident Fund, and Mr Paul O’Flaherty, former Eskom financial director. Mr O’Flaherty will also be fulfilling a strategic advisory role at Austro, where he will have a closer day-to-day working relationship with the Austro executives to assist them in executing the company’s strategy.

The appointments are aligned with Austro’s strategy to grow the company in the expanding energy sector in Southern Africa.

“Our new board members will play a critical role in directing and overseeing the implementation of our strategy,” said Mr Paul Mansour, Austro Group chief executive officer. “We look forward to seeing the impact of their contribution to the future growth and success of Austro Group.”

End.

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Note to Editors:

The following background on each of the new board members is provided for your information:

Mpho Makwana (BAdmin (Hons), EDP) is currently chairman of ArcelorMittal South Africa Ltd and is a director of Adcock Ingram Holdings Limited, Sephaku Holdings Limited, Nedbank Group Limited and Nedbank Limited. He is founder and chairman of Epitome Investments (Pty) Ltd and serves as chairman and trustee of various boards and organisations, including The New LoveLife Trust, The Brand Union (Pty) Ltd, ITNA (Pty) Ltd, Biotherm Energy (Pty) Ltd, LR Management (Pty) Ltd, and he is a trustee of the Vumelana Transaction Advisory Fund. Mpho was chairman of Eskom in 2010/2011 and was a member of Eskom's board of directors for almost nine years.

Paul Baloyi (MBA, MDP, SEP (Harvard)) is chief executive officer of Talent Holdings (Pty) Ltd and CAP Leverage (Pty) Ltd. He previously served as the chief executive officer of the Development Bank of Southern Africa and DBSA Development Fund. Paul has 30 years' banking experience and is a council member of the Institute of Bankers. He currently serves as a director of several JSE-listed companies and other corporates, including the Bidvest Group, Old Mutual South Africa Limited as well as Basil Read Holdings Limited.

Nopasika Vuyelwa Lila (BCompt, HDip Acc) is a registered Chartered Accountant and chief financial officer of Eskom Pension and Provident Fund. She also serves as an independent non-executive director of Basil Read Holdings Ltd and the Johannesburg Development Agency. Nopasika's vast experience and areas of expertise cover finance, corporate governance, management, the retirement industry, strategic issues, and training and development.

Paul O'Flaherty is a registered Chartered Accountant having completed his Bachelor of Commerce and Bachelor of Accounting degrees and articles at PricewaterhouseCoopers (previously Coopers and Lybrand) where he became a partner. He previously served as chief financial officer and deputy chief executive officer of Group Five Ltd, chief financial officer and acting chief executive officer at Al Naboodah Construction Group LLC (UAE) and most recently Finance Director and Group Executive: Group Capital at Eskom Holdings Limited, where he was responsible for funding and overseeing the capacity expansion programme. Paul is a member of the Issuer Regulation Advisory Committee of the JSE Ltd.