

## Workforce Holdings Limited Announces Appointment Of New Ceo, Philip Froom

**PRESS RELEASE: Johannesburg, 26 July 2016:** [Workforce Holdings Limited](#) (“Workforce”) (JSE: WKF) today announced it has appointed Philip Froom, as the group’s new CEO.

Philip has been a shareholder and director of the Paycorp Group Proprietary Limited (“Paycorp”) (a former subsidiary of the listed company, Transaction Capital Limited), and a founding shareholder and Chief Executive Officer of subsidiary companies of Paycorp for the past 11 years. Previously, after completing articles at Grant Thornton, Philip worked at Mettle Specialised Finance Proprietary Limited, facilitating securitisations, debt origination and leveraged buyout transactions.

Philip holds a Bachelor of Commerce (with distinction) and a B Com Honours (Taxation) from the University of the Witwatersrand. In addition, he is a qualified Chartered Accountant and a Chartered Financial Analyst.

“I am excited to join a group that has such encouraging growth prospects and that makes such a deep impact in the areas of employment, training, healthcare, wellness and lifestyle benefits” says Froom. “I’m looking forward to working with the team at Workforce, increasing stakeholder communication and engagement, and growing the company through its strategy of diversification, organic and acquisitive growth.”

“We are delighted that Philip is joining us and we look forward to his strategic input and entrepreneurial direction,” says Ronny Katz, founder and Chairman of Workforce. “On behalf of the Board I would like to wish him all the success for a rewarding career.”

Workforce’s interim financial results for the 6 months ended 30 June 2016 will be announced towards the end of August. The company released a trading statement earlier this month advising shareholders that HEPS and EPS are expected to increase between 45% and 55% compared to the previous 6-month period ended 30 June 2015.