

19 April 2018

## **Resignation of Transnet's Chief Financial Officer: Garry Pita**

Transnet SOC Ltd has accepted the resignation of its Chief Financial Officer Mr Garry Pita, who resigned today, 19 April 2018.

Mr Pita rendered his resignation after 12 years in service at Transnet. Before being appointed Group Chief Financial officer in February 2016, Pita was Transnet's Chief Procurement Officer.

Transnet would like to thank him for the role he played in turning around the company's financials during his tenure as CFO.

He leaves Transnet at a time when it is on the positive path, having weathered much of the storms arising from the global commodity crisis in the recent past.

In 2017, Pita had advised the company that because of his continued ill-health and strain from the job, he would tender his resignation at the end of the 2017/2018 financial year which ended on 31<sup>st</sup> March 2018.

"In the interest of my health and family, I have decided on a new set of priorities. I am glad that Transnet has agreed to release me at this time and wish to thank all the colleagues, members of the Board for their support and guidance during my stint here. I will forever be grateful to them. The company is on a positive trajectory and is in good hands," said Pita.

"On behalf of the Board of Transnet, I wish to thank Mr Pita for his valuable contribution and commitment towards the sustainable turnaround of Transnet as it charts a new path. He has worked hard in assisting to carry a new vision of growth and geographical diversification" said Transnet's Group Chief Executive Mr Siyabonga Gama.

He thanked Mr Pita and his family for the commitment and sacrifices during his tenure and wished him the best of luck in his future endeavours.

Mr. Mark-Gregg McDonald will act as the interim CFO.

**Issued on behalf of Transnet SOC Ltd**

By: Molatwane Likhetho, Spokesperson.  
011 308 2458/083 300 9586  
[Molatwane.likhetho@transnet.net](mailto:Molatwane.likhetho@transnet.net)

**For more enquiries please contact:**

Nompumelelo Kunene  
External Communication  
011 308 2384  
0810466087  
[Nompumelelo.kunene2@transnet.net](mailto:Nompumelelo.kunene2@transnet.net)

**About Transnet**

Transnet is wholly owned by the Government of the Republic of South Africa. The company is uniquely positioned to provide integrated, seamless transport solutions for its customers in the bulk and manufacturing sectors. This is part of its drive to improve the efficiency and competitiveness of the South African economy.

Transnet has five operating divisions:

**Transnet Freight Rail** transports bulk and containerised freight along 20 500 kilometres of which 1 500 kilometres comprises heavy haul lines for export coal and export iron ore.

**Transnet Advanced Manufacturing, also known as Transnet Engineering** manufactures and maintains rolling stock. It consists of eight product-focused business units which provide services ranging from rolling stock refurbishment, conversion and upgrades, to the manufacturing of locomotives, coaches and wagons.

**Transnet National Ports Authority** is responsible for the safe, efficient and effective functioning of the national ports system, which it manages in a landlord capacity. The National Ports Authority is also a provider of port infrastructure and marine services at all commercial ports in South Africa.

**Transnet Port Terminals** owns and operates 16 cargo terminal operations situated at seven South African ports. It provides cargo-handling services for the container, bulk, automotive and break-bulk sectors.

**Transnet Pipelines** transports a range of petroleum products and gas through 3 000 kilometres of underground pipelines, which traverse five provinces, thereby ensuring the security of supply of petroleum products to the inland market,

especially Gauteng. Transnet Pipelines is gearing itself for full commissioning of the new Multi-Product Pipeline.

***Specialist units:***

**Transnet Capital Projects** manages our largest capital projects;

**Transnet Foundation** is responsible for executing our Corporate Social Investment initiatives.

**Transnet Property** manages our property portfolio.