



South African Reserve Bank

## South African Mint names new MD

**Centurion, South Africa, 17 February 2020:** The South African Mint Company (RF) Proprietary Limited (South African Mint), a wholly owned subsidiary of the South African Reserve Bank (SARB), is pleased to announce the appointment of Ms Honey Mamabolo as its new Managing Director, effective from 1 February 2020. She has 20 years' experience across various industry sectors, including mining, retail banking, energy, development finance and manufacturing.

Before joining the South African Mint, Ms Mamabolo was the Chief Executive Officer of Thebe Unico, a leading manufacturer and supplier of automotive chemicals. In her early career, Ms Mamabolo was involved in high-impact, business change enablement retail banking projects. Her highlights during this time include being a business analyst for a banking platform at Nedbank and a project manager for the implementation of the National Credit Act at Absa's Credit Card Division.

Ms Mamabolo's role as Lead Coordinator of the Industrial Development Corporation's Green Energy Efficiency Fund, and the launch thereof, played a significant part in the energy market's transformation by providing competitive funding for the implementation of energy efficiency and small-scale renewable energy projects by small- and medium-sized enterprises and energy services companies.

Ms Mamabolo graduated as one of three first black female Chemical Engineering graduates from the University of Pretoria, and holds postgraduate qualifications in Financial Management, Strategy Planning and Change Management.

Ms Mamabolo is adept at managing various facets of business, from strategy and corporate governance to business development, finance, operations and people management. She believes that agile leadership is critical in today's volatile, uncertain, complex and ambiguous business environment.

The SARB would like to congratulate Ms Mamabolo on her appointment. Her background as an engineer, together with her experience in finance and manufacturing, makes her an ideal fit for the role, and we trust that the South African Mint will benefit from the breadth of her expertise.

Speaking on her appointment, Ms Mamabolo says, "Joining the South African Mint in its 128th year marks a new chapter in my leadership career. I am both honoured and humbled to lead the talented team at the South African Mint in ensuring that we remain globally competitive through value chain optimisation and a reliable supply of quality coins. I am looking forward to developing strong partnerships with our key stakeholders, including employees, shareholders, customers, suppliers and organised labour."

The South African Mint produces legal tender circulation coins, investment coins (the world-famous Krugerrand) and a range of limited-edition collectable coins in premium precious metals as well as more affordable metal alloys.

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