

# MR. CHRIS KAPANGA RETIRES AND MRS. EDITH JIYA TAKES OVER AS GROUP CEO FOR OLD MUTUAL MALAWI EFFECTIVE 1<sup>ST</sup> MARCH 2017

**END OF AN ERA:** After six exciting years at the helm of Old Mutual Malawi and a truly remarkable 36 years spent in service to the insurance industry, we announce the retirement of our Group Chief Executive Officer Chris Kapanga at the end of February 2017.

Chris has been Group Chief Executive Officer of Old Mutual Malawi since February 2011, having joined the international Insurance leader from NICO Holdings Ltd where he served in various senior positions for ten years.

Under his leadership, Old Mutual Malawi has grown from being only a life insurance company, cementing its position as one of the financial market leaders in the provision of Life Insurance, Savings & Investments, Unit Trusts, Asset Management and Landed Property Management. Old Mutual Malawi also has significant shareholding in the Malawi banking industry. As Group CEO for Malawi, Chris led the Malawi team to win the Best Business Plan Execution Award for 2014 for the first time ever.

In March 2015, as part of Old Mutual Group's mobility program, Chris was seconded to West Africa as Group CEO of Old Mutual Ghana for an initial period of six months. This was eventually extended to the end of February 2017- to coincide with his voluntary date of retirement. Chris has continued to deliver in Ghana and will be remembered for leading the Old Mutual Ghana team towards winning the Best Business Plan Execution Award for 2016. He thus became the first CEO in the Africa Group to win this award in two different countries.



**CHRIS KAPANGA**



**EDITH JIYA**

**TO NEW BEGINNINGS:** Mrs. Edith Jiya is appointed Group CEO effective 1st March 2017 and takes over the reins at the helm of the Old Mutual Malawi Group.

Edith was initially appointed as Acting Group CEO for Old Mutual Malawi in March 2015, a position she has held until now.

She was appointed as Acting CEO for Old Mutual Malawi in March 2015, a position she has held until her appointment as Group CEO effective 1st March 2017.

Edith joined Old Mutual in May 2007 and has shown great strength and leadership, overseeing the continued growth and profitability of our Malawi business. It was during her leadership as the Acting Group CEO of the Malawi business that the Malawi team won Best Business Plan Execution Award for 2015. Edith provided leadership in the execution of MPICO rights issue in 2016 which did not only yield large subscriptions but was also priced differently from historical market norms.

"The Old Mutual Africa Holdings Board (OMAH) and the Old Mutual (Malawi) Board (OMMALA) are confident that Edith will continue to excel in her new role and we will provide her all the support she needs as we strive to continue doing great things in the Malawi financial industry," said the OMMALA Board Chairman Mr Johannes IGawaxab.

The Old Mutual Southern & Eastern Africa leadership and colleagues are privileged to have had someone of Chris Kapanga's calibre lead our business in Malawi and we wish him all the very best in his retirement.

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