

Pepkor CEO Leon Lourens to step down

Pepkor has announced that its CEO Leon Lourens has opted to take an early retirement, effective 31 March 2023. He will resign as CEO and from the board on 30 September 2022 and will be available to Pepkor during his notice period until the end of March 2023 in order to facilitate the transition to the new CEO.



Leon Lourens, outgoing Pepkor CEO. Source: Pepkor

Lourens has been with the Pepkor Group for 32 years and was appointed as CEO in December 2017.

Pepkor, which owns retailers including Ackermans, Pep, Bradlows and Tekkie Town, said in a statement: "The board is indebted to Leon for his exemplary leadership and valuable contribution to the Group during a time that Pepkor faced a number of challenges, including dealing with the repercussions of the Steinhoff crisis, the effects of the Covid-19 pandemic, the 2021 civil unrest and the 2022 KwaZulu-Natal floods.

"Under his stewardship, the Group successfully navigated these challenges and continued to deliver commendable results. Leon was also instrumental in the conclusion of Pepkor's acquisition of the Brazilian-based retailer, Grupo Avenida. The company wishes Leon well in his future endeavours."



Pepkor expands to South America with acquisition of Brazil's Avenida

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Erasmus returns

Pieter Erasmus, who served as Pepkor group CEO from 2001 to 2017, will return to the CEO role and be an executive director from 1 October 2022.

A chartered accountant with considerable retail industry experience, Erasmus currently serves as a non-executive director of the company. He will cease to be a member of the human resources and remuneration committee when he takes up the CEO position.

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