



FOR IMMEDIATE RELEASE  
28 July 2023

## The SPAR Group appoints new CEO and COO

*Durban, 28 July 2023* – The SPAR Group Ltd (SPAR) has been in the process of recruiting a successor to the former Group Chief Executive Officer (CEO) and is delighted to announce the appointment of Angelo Swartz as the CEO and Executive Director of the Board with effect from 1 October 2023.

Swartz is highly respected in The SPAR Group, with a deep knowledge of the South African market, having been with the company for 16 years and at Woolworths before that. He is currently the Divisional Managing Director of the second largest SPAR division in Southern Africa, the SPAR KwaZulu-Natal division. In addition to his role as CEO, Mr Swartz will also take up the role of Chairman of the SPAR Guild on 1 September 2023.

Other changes to The SPAR Group board, include the appointment of Megan Pydigadu to the new role of Group Chief Operating Officer (COO) and Executive Director of the Board with effect from 1 November 2023.

Pydigadu's position will strengthen the Group's executive team and provide support to the CEO on the co-ordination and oversight of the operational and functional activities of the Group as well as retailer profitability. She brings her extensive restructuring, operational and change management experience to the new role and will add valuable bench strength to the SPAR Group Executive team.

Further changes will see Mike Bosman revert to being the Independent Non-Executive Chairman of the Board, effective 1 October 2023. He will also continue to serve as Independent Non-Executive Chairman on SPAR's major foreign subsidiary boards.

Bosman will work closely alongside Swartz, to ensure a seamless transition for Swartz in his new role as CEO. While Mark Godfrey, the Group CFO, will continue to serve in this role with his current duties and responsibilities, reporting to the CEO.

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Commenting on the changes to the Board, SPAR's Executive Chairman, Mike Bosman, said, "I am delighted to be handing over the reins to Angelo, a proudly South African leader with deep experience in the local retail industry. Having conducted a long and thorough search process involving many South African and international candidates, the Board has no doubt that Angelo is the right person to lead SPAR".

"We are confident in his ability to provide strong executive leadership, supported by the new perspectives from the Group Chief Operating Officer, Megan Pydigadu, and the extensive experience of existing Group CFO, Mark Godfrey. Angelo has been part of the South African executive team for four years and has played an integral leadership role during this time. During my short tenure as Executive Chairman of SPAR, I have had the pleasure of working with Angelo on various projects and I look forward to supporting him through this transition, as well as continuing to assist the Group Executive team, including each country's CEOs."

Incoming CEO, Angelo Swartz said: "It is a privilege and an honour to be appointed the Group CEO of SPAR. I am grateful to the Board for their confidence in me to lead the Group. SPAR is a business founded on strong relationships and an entrepreneurial spirit, and I look forward to embracing the spirit of both as I get to know all of our stakeholders. Many thanks to Mike for his leadership and custodianship of the business over the past six months. I believe my operational experience, deep knowledge and understanding of the SPAR culture, coupled with fresh outside perspectives, will position SPAR well on our path to modernise the business. I look forward to guiding the business through this next phase of its growth."

The Board would like to thank Bosman for stepping in as Executive Chairman and for his exemplary direction and leadership of the business during the interim period.

The Board would further like to congratulate Swartz and Pydigadu on their new roles and looks forward to the value and contribution that they will bring to the Board and the Company.

### **About Angela Swartz**

Swartz commenced his retail career at Woolworths Holdings Limited and four years later joined SPAR as a Project Manager in 2007. Over the past 16 years, he has progressed through the company, having held multiple positions across the business, including Senior Retail Operations Manager, Business Development Manager, Regional Executive and Divisional Director for Build it and Divisional Retail Operations Director. He was appointed as Divisional Managing Director of the SPAR Eastern Cape division in October 2019, a position he held until 1 August 2022 when he took on the role of Divisional Managing Director of the SPAR KZN division. Swartz has demonstrated excellent strategic and operational leadership across all his roles at SPAR.

### **About Megan Pydigadu**

Pydigadu is a respected business leader who is highly experienced in corporate restructuring, governance, and delivering operating efficiencies. She is a CA(SA) and holds a BCom (Accounting) degree from the University of KZN. She started her career at Deloitte South Africa, serving her articles, and thereafter becoming an audit manager. In January 2002, she joined De Beers as a Senior Divisional

Financial Manager and in September 2005 became the Group Financial Controller for Bateman Engineering. She joined MiX Telematics as Chief Finance Officer (“CFO”) in August 2010. In February 2017, she became the CFO of Eazi Access Rental before joining EOH Limited (“EOH”) as the Group Finance Director and Executive Director in January 2019. She has been responsible for leading, *inter alia*, the EOH group’s legal, financial, human resources, information technology, communications, investor relations and business support digitisation.

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#### **About the SPAR Group:**

SPAR is a warehousing and wholesale distribution business, supplying goods and services to independently owned retailers, trading predominantly under the SPAR retail brand. Part of a global organisation, The SPAR Group Ltd is the registered licensee of the SPAR brand in parts of Southern Africa including South Africa, Namibia, Botswana and Mozambique and in Europe, Switzerland, Ireland, South West England and Poland. The nature of the relationship between the company and independently owned stores is one of joint co-operation for the benefit of the members of this association. SPAR's primary revenue stream is derived from the provision of goods and services to its member stores. The financial performance of independent retailers does not form part of the company's financial results.

SPAR operates under a 'voluntary trading model' whereby retailers may also source goods from local traders, thereby supporting their local communities. In South Africa, SPAR's brands include SUPERSPAR, SPAR, KWIKSPAR, SPAR Express and SaveMor (groceries), TOPS at SPAR (liquor), Build it (building materials), Pharmacy at SPAR, S Buys and SPAR Encore (private label procurement). In Ireland (and South West England) its brands include SPAR, EUROSPAR, MACE, XL, Londis and Value Centre. In Switzerland, its brands include SPAR, SPAR Express, MAXI and TopCC. In Poland, the brands include SPAR, SPAR Express and TOPS at SPAR. The group also has a joint venture operation in Sri Lanka.

SPAR is part of the SPAR international organisation (with presence in 48 countries), the world's leading voluntary food retail chain and the biggest supermarket retail network in the world. This global brand, prides itself on supporting independent retailers, working in partnership to provide a high quality, value for money shopping experience for the communities it serves.

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