

Peter Smith

Group Chief Executive Officer | Industrial & Consumer Markets | Africa and Middle East

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EXECUTIVE PROFILE

Group chief executive with more than fifteen years leading industrial and consumer businesses across South Africa, the SADC region and the Gulf. Appointed to turn a listed manufacturer from three years of margin decline into a profitable, cash-generative group, and has since doubled operating profit while reducing net debt by more than half. Trusted by shareholders to take on businesses where the operating model, not the market, is the constraint.

SELECTED CAREER HIGHLIGHTS

- **Profit Turnaround:** Returned a loss-making listed group to profitability within eighteen months, lifting operating margin from 3.1% to 9.4% without compulsory retrenchment.
- **Balance Sheet:** Reduced net debt from R4.1 billion to R1.6 billion in three years through disposals, working capital discipline and refinancing at improved covenants.
- **Market Expansion:** Established operations in four new territories, growing regional revenue from 12% to 34% of the group total.

CAREER EXPERIENCE

- **GROUP CHIEF EXECUTIVE OFFICER** Feb 2019 - Present
Meridian Industrial Holdings Limited JSE-listed | R12.4bn revenue | 6,800 employees
Scope: Full accountability for a listed industrial group spanning manufacturing, distribution and services across seven countries. Reporting to the Board; executive committee of nine. Mandate on appointment was to restore profitability and rebuild investor confidence.

KEY CONTRIBUTIONS

- **Strategic Reset:** Refocused the portfolio on three core segments, exiting two sub-scale divisions and redirecting capital towards higher-return manufacturing assets.
- **Operating Model:** Consolidated eleven sites into seven regional clusters with shared planning, procurement and engineering, without loss of installed capacity.
- **Commercial Discipline:** Introduced standard costing and price-to-value governance, giving the executive its first comparable view of profitability by customer and product.

SELECTED ACHIEVEMENTS

- Lifted operating margin from 3.1% to 9.4% and doubled operating profit across four financial years.
- Reduced net debt by R2.5 billion while maintaining capital investment in core assets.

EDUCATION

Master of Business Administration
2009

University of Cape Town Graduate School of Business

BSc (Eng) Industrial Engineering
1999

University of the Witwatersrand

CORE COMPETENCIES

EXECUTIVE LEADERSHIP

- Group profit and loss
- Portfolio strategy
- Board and shareholder engagement

COMMERCIAL AND FINANCIAL

- Capital allocation
- Pricing and margin management
- Refinancing and covenants

REFERENCES

Available on request.

CHIEF OPERATING OFFICER

Mar 2014 – Jan 2019

Continental Packaging Group EUR780m regional revenue

Scope: Operations, supply chain and engineering across nine plants in five countries, together with the group's first shared services centre. Reporting to the Group Chief Executive.

KEY CONTRIBUTIONS

- **Turnaround Leadership:** Took accountability for three underperforming plants and returned all three to positive contribution within a year.
- **Supply Chain Resilience:** Rebuilt supplier panels after two years of import disruption, establishing dual sourcing for every critical input.

SELECTED ACHIEVEMENTS

- Improved on-time-in-full delivery from 82% to 97% across the region.

MANAGING DIRECTOR, SOUTHERN AFRICA

Jun 2010 – Feb 2014

Kalahari Consumer Brands R2.9bn revenue

Scope: Full profit and loss accountability for the Southern African business, covering manufacturing, sales and distribution with a team of 1,400.

KEY CONTRIBUTIONS

- **Growth Strategy:** Grew revenue at a compound 11% a year through channel expansion and disciplined portfolio pruning.