

WE South Africa establishes B-BBEE development trust

Integrated marketing and communications agency WE South Africa has announced the establishment of the WE Development Trust, a Broad-Based Black Economic Empowerment (B-BBEE) initiative that aligns with WE's commitment to supporting transformation in the country and impacting the lives of disadvantaged black females.

The WE Development Trust will take a 30.1% ownership in the local agency and will partner with the <u>St Mary's Foundation</u> to educate young, disadvantaged black girls.



The Trust will be facilitated by three female trustees:

Thandi Chaane (independent trustee and director), a registered diversity management specialist, qualified teacher
and psychologist. Chaane was the first female deputy director-general of the Gauteng Education Department and has
extensive experience in training, facilitation, and project and business management.

- Padmini Moodley (independent trustee and chairperson), a registered chartered accountant and consultant on administrative, financial and operational matters, with experience working across Africa.
- Sharon Best, EMEA finance director at WE Communications.

"Black economic empowerment is an imperative in South Africa, not just from a business perspective but also as part of a commitment to doing well and doing good," says James Wilson, GM of WE South Africa. "By aligning with the St Mary's Foundation, we have partnered with a known and established entity that has a solid history of empowering girls through education. It was important to WE South Africa that the WE Development Trust continued the journey and legacy of WE Communications as a female-founded and owned organisation, in that both the trustees and beneficiaries are female. We are honoured to contribute to the empowerment of young, black females in South Africa, in line with our commitment to purpose and change, and our belief that opportunity should not discriminate."

"True empowerment impacts those at the grassroots level – the youth, the previously disadvantaged, and those who may not otherwise have had such opportunities, through circumstances out of their control," says Chaane. "Businesses cannot operate in isolation from the communities in which they are situated. The WE Development Trust, in collaboration with the St Mary's Foundation, will make a difference where it matters. Together, they will empower girls through education and give them the opportunity to become the future leaders of our country. It is these girls who will understand the power of education to change lives and who will become ambassadors for a truly transformed South Africa. When you empower a woman, you empower a nation. That's exactly what this Trust sets out to achieve."

According to UNESCO, every extra year of primary school can mean 10% to 20% higher wages for a girl, and when a country sees a 10% increase in girls going to school, its GDP increases by 3%.

"Nothing is worth doing if you can't answer the question, 'to what end?' When I started WE Communications over 30 years ago, I did so with the belief that giving back needed to be at the heart of the business. I'm incredibly proud of the establishment of the WE Development Trust in South Africa and the impact this will have on transformation in the country and in the lives of disadvantaged girls. Transformation is the air we breathe. There is no beginning, middle or end to transformation. It's one continuous loop, and we are excited to take another big step in an evolution that has been underway for quite some time," says Melissa Waggener Zorkin, co-founder and CEO of WE Worldwide.

She adds: "Equality is a mindset that requires people and social and political systems to change. Change can be slow, but progress is what matters. Nelson Mandela said it best when he said, 'Education is the most powerful weapon which you can use to change the world'. I am a firm believer that education and a love of learning will help change the world and I am so excited to be embarking on this empowerment journey with my South African colleagues and the WE Development Trust."

The WE Development Trust forms part of WE South Africa's broader B-BBEE initiative, which is built on the pillars of enterprise development, supplier development, skills development and social development, representing an all-encompassing, 360-degree approach to empowerment. As such, WE South Africa has committed to upskilling its own staff and will partner with small, empowered businesses on everything from office stationery to the consumables in the staff kitchen.

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