

# Magda Wierzycka to step down as Sygnia CEO

Outspoken founder of Sygnia, Magda Wierzycka, will be handing over the reins of the multi-billion rand investment house to joint chief executive officer (CEO), David Hufton on 1 June 2021.



Magda Wierzycka

Wierzycka will remain involved in the company as founder and non-executive director and, together with the executive management team and the board of directors, and will continue to play an active role in shaping the company's strategic direction.

No reason was given for her stepping aside, however, Hufton was appointed deputy CEO in July 2018 and as joint CEO in April 2020, indicating this move is part of the company's leadership strategy.

In the past, Wierzycka has taken a strong stance on corruption, particularly on state capture, and the KPMG and the Steinhoff International scandals.



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Wierzycka describes Hufton as "an outstanding executive who has worked alongside me for the past five years. His dedication to the company, its staff and its clients, his understanding of what it takes to manage a business of Sygnia's size and his passion for what Sygnia stands for makes him the ideal candidate to take the company forward".