

Denel CEO resigns

Denel group chief executive officer, Zwelakhe Ntshepe, has resigned with immediate effect after being with the company for 20 years.



Denel is a state-owned commercially-driven company and strategic partner for defence, security, and related technology solutions. It groups together several defence and aerospace divisions and associated companies.

Ntshepe was appointed as the group's chief executive officer six months ago, following a two-year-acting period, the board said in a statement. He reportedly cited personal reasons for leaving the company in his resignation letter.

Acting group chief executive

In the interim, the board has appointed the chief executive of Denel Aeronautics, Michael Kgobe, as the acting group chief executive.

Kgobe has an aeronautical engineering background and has been with the company since May 2000 growing up the management ranks and was appointed chief executive of Denel Aviation, the precursor to Denel Aeronautics, in 2010.

He is credited with overseeing the successful turnaround and diversification of the division and its rapid growth into being one of the best performing divisions within the Denel Group.

In September 2016, Kgobe was tasked with the consolidation of Denel Aerostructures (SOC) Ltd and Denel Aviation into a single operating division, which became what is now known as Denel Aeronautics which reported a consolidated R1.6bn revenue in 2016/17 with a staff complement of 952 employees.

Kgobe has a Master's Degree in Aeronautical Production and Maintenance from Toulouse, France; and successfully completed the UNISA Executive Leadership Programme and the Henley Business School Executive Development Programme.

Chairman of the board, Monhla Hlahla, says the board wishes to thank the outgoing Ntshepe for the contribution he has made to the group over the years.

Hlahla further wishes to assure employees, suppliers, customers and all stakeholders that the board is focused on a turnaround that will deal with the current liquidity and performance issues in the company.

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