

Coronation Fund Managers Limited
(Incorporated in the Republic of South Africa)
(Registration number 1973/009318/06)
ISIN: ZAE000047353
Share code: CML
("Coronation")

CORONATION CEO HUGO NELSON TO STEP DOWN

Listed independent fund manager Coronation Fund Managers (Coronation) today announced that Chief Executive Officer Hugo Nelson will step down as CEO on 31 January 2013.

Chief Operating Officer Anton Pillay has been appointed as CEO designate.

Shams Pather Chairman of the Board of Directors commented: "Hugo has indicated to the board his intention to step down as chief executive at a mutually convenient time to pursue his personal goals. We reluctantly accepted his decision.

He has contributed significantly to the success of the firm; as an analyst, portfolio manager and most recently as chief executive.

We are delighted to appoint Anton as CEO designate. We have worked with him for many years, and he enjoys the trust and confidence of the board and executive."

Hugo Nelson commented: "I'm satisfied that we've accomplished what we've set out to do as an executive team and it's now an opportune time for me to think about what I may want to do next. I don't have any definite plans as yet.

It'll be good to spend more time with my family as we look towards the future."

Enquiries

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Refer to www.coronation.com for more information about Coronation.

Cape Town
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