

MEDIA RELEASE

PIC APPOINTS ACTING CHIEF EXECUTIVE OFFICER

PRETORIA, 15 JULY 2026 –The Board of Directors of the Public Investment Corporation (PIC) has appointed the Corporation's Chief Financial Officer, Ms. Batandwa Damoyi, as Acting Chief Executive Officer with immediate effect following the precautionary suspension of the Chief Executive Officer, Mr. Patrick Dlamini.

The appointment ensures continuity of leadership and the uninterrupted execution of the PIC's mandate while the relevant internal processes are underway.

Ms. Damoyi is a Chartered Accountant (CA(SA)) with more than 17 years of executive leadership experience in financial management, governance, and strategic leadership across the public and private sectors. Since joining the PIC as Chief Financial Officer in April 2024, she has played a key role in strengthening the Corporation's financial stewardship and governance.

The Board is confident that Ms. Damoyi will provide the leadership and stability required to ensure the PIC continues to serve its clients and stakeholders with integrity and excellence.

ENDS.

For further enquiries: media@pic.gov.za