

08 January 2013

## **PIC statement on the appointment of new Chief Executive Officer of Anglo American PLC**

The Public Investment Corporation (PIC) welcomes the appointment of Mr Mark Cutifani as the new Chief Executive Officer of Anglo American PLC. The main challenges in Anglo American have been around capital allocation, project management as well as operational (particularly the copper mine in Chile) in nature. These challenges dictated a CEO that is strong in these areas, particularly in operations. Mark fits this profile fairly well as he has broad experience in mining operations and projects across a wide range of commodities and geographies. This includes South Africa (50% of Anglo operations) as well as South America where Anglo has had project and operational challenges. We, therefore, commend the board on their choice and wish Mr Cutifani success in his new role.

### **Issued by**

**Public Investment Corporation**

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