

Press Release

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AN ASTUTE BANKER AT THE HELM OF TEBA BANK

Teba Bank has appointed Mark Williams to its Board as the new Chief Executive of the Bank. He officially begins his appointment on 1st April 2007.

Prior to his appointment, Mark was the Director, Retail Banking Segments at Barclays Africa, where he was one of the top 50 leaders within Barclays' Africa and Middle East operations. He has 18 years experience working in the financial and banking industry, including a stint at Standard Bank and Absa. His career, from bank filing clerk to bank CEO, has been challenging, eventful and rewarding, especially the last five years that provided him the opportunity to build retail-banking capabilities across 13 African markets.

Teba Bank has a rich history of providing basic financial services to mineworkers and their families for the past 30 years. The bank is owned by a Trust managed by trustees elected by the National Union of Mineworkers and the Chamber of Mines. The Bank's assets are currently over R2 billion; it has 854 employees, 90 Branches and 29 Agency offices.

Mark's diverse experience should stand him in good stead and help focus Teba Bank's offering preparing it for growth and expansion. Mark confesses that he is a social activist and believes that financial services are a fundamental pillar to improve the lives of the poor.

An MBA graduate from University of Potchefstroom, Mark's ancestral home is in the Eastern Cape where he completed his schooling in the stormy mid-80's. He is happily married to Shadia and they have two sons.