

Press Statement

January 18th 2021

BRITAM ANNOUNCES GROUP MANAGING DIRECTOR CHANGES

Dr. Benson Irungu Wairegi is set to retire as Britam Holdings Plc Group Managing Director effective 31st January 2021.

In an internal circular to directors and staff at Britam issued earlier today, company chairman Andrew Hollas said that Dr. Wairegi has served Britam diligently for 40 years and has helped grow the company from a small home service insurance to a listed multinational company at the Nairobi Securities Exchange, with presence in 7 countries in Africa.

“On behalf of our shareholders and the Board, I want to express my deep appreciation to Dr. Wairegi for his steady leadership which has seen Britam experience rapid growth during his tenure as the Group Managing Director. The Board appreciates Dr. Wairegi’s service and wish him the very best in his future endeavors. As a result of his experience in the Industry, Britam will continue tapping into his skills in different capacities,” said Board Chairman, Andrew Hollas.

At the same time, the chairman announced the appointment of Mr. Tavaziva Madzinga who will be taking over from Dr. Wairegi as the Group Managing Director of Britam Holdings Plc Group, effective 1st February 2021.

Mr. Madzinga is an actuarial scientist, holder of a Bachelor of Science Degree from the University of Cape Town and has attended INSEAD Business School, France and Harvard Business School.

He has over 20 years’ experience in the Insurance industry and has served in various capacities which include Chief Executive Officer Swiss Re (UK & Ireland), Managing

Director, Swiss Re Middle East & Africa, Regional Chief Executive Officer South & East Africa Old Mutual. He worked for Swiss Re for 3 years and at Old Mutual for 16 years which included being Chief Executive Officer in Kenya.

Mr. Madzinga's appointment followed an in-depth recruitment process which spanned over two years.

"The Board is confident that the Company will benefit immensely from Mr. Madzinga's skills, knowledge and vast experience," Hollas concluded.

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Ends

Mr. Tavaziva Madzinga

