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## SOUTH AFRICA

# Glaserberg was a cheeky kid: Ex-teacher

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BY SUTHENTIRA GOVENDER

Billionaire Ivan Glaserberg's high school teacher never thought the boy would amount to much.

Glaserberg was outspoken, constantly questioned his teachers and did not perform to the best of his abilities - according to Johannesburg's Hyde Park High School deputy principal, Kathy Caselli-Thomson.

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She would never have predicted his success, she said this week.

Excited staff at the high school in northern Johannesburg said they had been inundated with calls from UK journalists following news that Glaserberg had entered the ranks of the world's super-rich.

Glaserberg, who is worth an estimated R60-billion by virtue of his shareholding in Switzerland-based trading house Glencore, joined the club of billionaires after it was announced that the company would list on the London and Hong Kong stock exchanges.

Glaserberg is Glencore's largest shareholder. The company also holds large stakes in publicly listed companies.

Glaserberg, who matriculated at Hyde Park High School in 1974, lives with his family in Switzerland and regularly visits relatives in Johannesburg.

His brother, Martin, 62, runs the family's 65-year-old business, Elegant Travel Bags, an importer and distributor, in the city.

According to rankings on the current Forbes Rich List, Glaserberg would be ranked 81, ahead of De Beers' chairman Nicky Oppenheimer, with R48-billion, and luxury goods boss Johann Rupert, with R33-billion.

This week, Caselli-Thomson, who was Glaserberg's geography teacher, described him as a student who had the "potential to do so much better".

"He was not a terribly shy person ... and did not always accept that the teacher was correct.

"His strength in questioning facts and his inquiring mind would have certainly stood him in good stead in his future career path. (But) he was not in the top categories," she said.

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What Glasenberg did not achieve in academics, he certainly made up for on the sports field, where he excelled in both athletics and cross-country events.

In his matric year, Glasenberg was appointed joint team captain of cross-country and was awarded his junior Springbok colours for race walking.

Caselli-Thomson recalled how Glasenberg, who lived in Melrose, a northern suburb, enjoyed walking everywhere. He still maintains a strict and vigorous exercise routine, which involves a daily run and swim.

Caselli-Thomson said she had not heard from her former pupil since he matriculated.

Turning down a request for an interview, his spokesman, Simon Buerk, said: "Ivan Glasenberg is a very private man."

He forwarded Glasenberg's short biography.

He has rarely spoken in public, hardly been photographed and refuses requests for interviews.

A British newspaper reported that the 54-year-old "has enjoyed life as a relative unknown in Switzerland and took pride in the fact that some of his former schoolmates were unaware he had money".

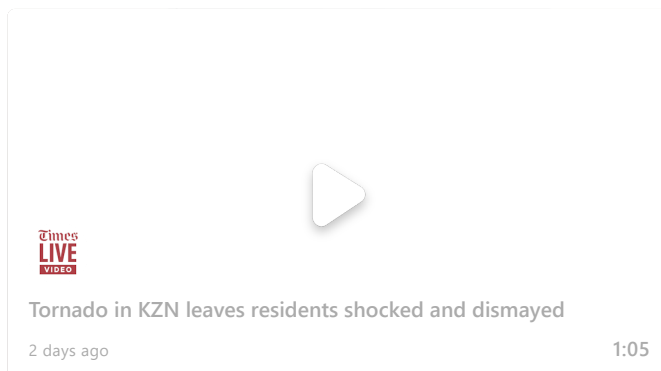
Describing him as one of the great enigmas of the corporate world, the Financial Times wrote: "If a thriller writer were creating the character of a shadowy commodities trader whose rise to global dominance and Croesan wealth occurred with barely an appearance in the public eye, then surely it would be modelled on Glasenberg."

Glasenberg, who is married with a son and a daughter, became intrigued with commodities trading while studying accounting at the University of the Witwatersrand.

He joined Glencore - which has more than 57500 employees in 40 countries - in 1984 and was appointed CEO in 2002.


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