

Octagon South Africa appoints Soto Ndukwana

Sponsorships marketing agency Octagon South Africa welcomes Soto Ndukwana as the new Chairman of the group. Simultaneously, the group bid a fond farewell to outgoing Chairman, Stewart Banner, who finally hangs up his entrepreneur's sprinting spikes after twelve years.

Ndukwana was born in the Eastern Cape in July 1956. At an early age, he took an interest in politics and by his late teens, he was already a known face in the circles of the security police. Arrested when he was nineteen, he was sent to Robben Island where he served a ten-year sentence from 1976 to 1986.

Whilst on Robben Island, he completed his matric and went on to acquire a BA and B.Com (Hons). After his release, he completed his B Admin and Post- Graduate Diploma in Education. His initial employment was at Munich Re: Insurance Group of South Africa from 1987 - 1989. From 1990 - 1993 he was employed by South African Breweries (SAB) and soon became a Board member responsible for Corporate Affairs / Marketing Division. He remained in this position until his move to Makana Investments in 1998 and remained non-executive Director of SAB until 2000.

Whilst at SAB, Soto was nominated a member of the Ex-Political Prisoners Association and the Makana Trust. Together with Peter-Paul Ngwenya, Soto set up Makana Investment Corporation (Pty) Ltd ("MIC"), with Soto and Peter-Paul enjoying a 35% stake via Web Wire (Pty) Ltd. MIC has been one of the most successful black-owned companies in South Africa. Soto served as MIC's Chairperson and CEO until he resigned in January 2003 to assume the position of Executive Chairman of IFULA Holdings.

He serves as Group Chairman of IFULA Holdings embracing: - Nasasa Cellular, Agro-serve and Glomatech, and is Deputy Chairman of Glomafin and Vice President of Nasasa Relations Company, a mass based organisation representing the 8,500,000 stokvel and burial society movement.

Soto is a founder trustee of Makana Trust. He is also the co-deputy Chair- person of the Centre for Development and Enterprise alongside Judge Fikile Bam and serves as Chairman of Zimisele Underwriting as well a Board member of Capital ECI Africa. Soto is a 5% shareholder of Safika Investments (Pty) Ltd which is a member of the recent consortium that acquired an interest in Standard Bank in 2004.

Octagon is the global sports and entertainment marketing arm of the Interpublic Group, an industry pioneer with roots dating back to the 1960's. Octagon employs 1,000 people in 24 countries across 6 continents.

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