

Jonathan Molapo to succeed Mitch Slape as Massmart CEO

Massmart's chief operating officer Jonathan Molapo has been promoted to CEO, succeeding Mitchell Slape who will step down on 31 December 2022, after taking up the role in 2019.



Jonathan Molapo, incoming Massmart CEO, effective January 2023. Source: Supplied

Molapo's appointment is effective 1 January 2023, the Makro, Game and Builders owner announced. Slape will remain in the CEO role until 31 December 2022 and will have ultimate responsibility to deliver the FY2022 financial plan.

In a conference call this morning, Slape didn't reveal future career plans but said he would be taking a break and spending time travelling South Africa with his family.



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Recognising local talent

Massmart chair Kuseni Dlamini commented, "This is a wonderful moment for Massmart as we recognise top local talent to lead the company in its next phase of development. Jonathan's appointment has been part of a well-thought-out succession plan that started with his recruitment to the role of Massmart chief operating officer in January 2022, which provided the opportunity for him to establish strong relationships with Walmart and his Massmart colleagues.

“I would like to thank Mitch on behalf of the Massmart board for his immense commitment and contribution to Massmart under the most difficult of circumstances. The actions taken by the management team under his guidance have resulted in the successful delivery of more than 30 turnaround projects. Massmart is a better more focused business thanks to the leadership provided by Mitch,” said Dlamini.

Molapo has strong executive and international leadership experience, having joined Massmart from Astron Energy where he was chief executive officer from June 2018 to December 2021. Prior to this he was employed by Puma Energy and Total SA Group, where he held respective roles as chief operating officer and executive vice president for Central and East Africa.

During his time with these organisations Molapo was exposed to all aspects of the value chain gaining experience in the full range of commercial and retail functions, including the ongoing rollout of Total's retail forecourt stores. He also had the opportunity to work across various geographies, including France and Ghana. Molapo has a BA Economics from Laurentian University, Canada and has completed the International Executive Programme at the Insead Business School in France.

Massmart said in a statement that Slape played a key role in initiating Massmart's turnaround since his appointment to lead the business in September 2019. Notable achievements under Slape's leadership include resetting the cost base by removing R1.9bn in non-payroll costs, leading the disposal of non-core assets, rationalising the group-wide supply chain, revitalising the Game store proposition and initiating an intensified e-commerce investment programme.

Commenting on the succession, Slape said, “Congratulations to Jonathan on his appointment as the next Massmart CEO. He and I have worked together closely for the past eight months and share views on the way forward. The past three years have been demanding and the time is right to hand over to a new leader, to guide the Group through the next phase of its evolution.”



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Walmart's growing interest in Massmart

Judith McKenna, president and CEO of Walmart International, said: “Having had the opportunity to get to know Jonathan since he joined the company, we look forward to working alongside him as CEO and building on our commitment to South African customers, associates and partners. We continue to see opportunity in Massmart and the impact the business can have, providing people across the region with greater access to goods and services they want.

“On behalf of Walmart and myself, I want to say a big thank you to Mitch for his leadership over the last few years. He has been instrumental in the ongoing transformation of the business and led through the incredibly challenging pandemic environment.”

In addition to the CEO succession announcement, Massmart revealed Walmart's intention to acquire the outstanding shares

in Massmart that it does not already own, for R62 per share.

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