

Dis-Chem founder Ivan Saltzman steps down as CEO

Ivan Saltzman, who cofounded Dis-Chem with his wife Lynette in 1978, will step down as chief executive officer at the end of June 2023 after 45 years at the helm.



Dis-Chem founder and outgoing CEO Ivan Saltzman. Source: Supplied

Dis-Chem said that Saltzman will remain an executive director on the board and continue to serve as an active member of the executive management team, with his role including an emphasis on the group's commitment to accelerate retail space growth, together with a concentrated focus on the trade of the retail store network.

Rui Morais, who is currently the group's chief financial officer, will succeed Saltzman as CEO from 1 July. Morais joined the group in 2010 and has been in the role of CFO and a member of the executive leadership team since August 2012. He has been integrally involved in the development of the group's strategy over the past 11 years.

To deliver on the group's strategic priorities over the long term, Dis-Chem said Saltzman has committed to divest 32.25 million Dis-Chem ordinary shares owned by the Saltzman family, representing 3.75% of Dis-Chem's issued share capital, to Morais and a group of key senior executives.



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18 Apr 2023



From family business to listed pharmacy retail giant

Dis-Chem chairman, Larry Nestadt, commented: "Saltzman is one of the extraordinary retailers of his generation, who has transformed retail pharmacy. Under his leadership, Dis-Chem evolved from a family business to a leading listed, and proudly South African, corporate business. Dis-Chem's leadership succession has been carefully planned and very well

managed by Saltzman, and we are confident in the leadership team's ability, under Morais' stewardship, to deliver on the strategic ambitions of the group."

Outgoing CEO, Ivan Saltzman, said: "Over the course of the past 45 years, Lynette and I have grown the business from a single store to what is today, the largest retail pharmacy chain by market share in South Africa, with a network of over 300 retail stores and over 20,000 staff. I am confident in, and supportive of the future leadership of the group who share the same commitment to the brand fundamentals that Lynette and I do.

"Together with Lynette, I look forward to doing what I enjoy – spending time in the stores, and ensuring that our staff continue to provide the value and service that has made the brand what it is today. I will continue to identify opportunities to expand our store footprint."



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17 Mar 2022



Incoming CEO, Rui Morais said: "I am excited and privileged to be given the opportunity to lead the Dis-Chem group. I thank the Saltzman family, the founding shareholders, and the board, for entrusting me with this responsibility. During my time with the group, I have experienced the leadership philosophy that has built the Dis-Chem brand – obsessive focus on delivering value and access to healthcare for our patients and customers.

"That philosophy, which is well entrenched within our management team and staff, together with recent strategic investments, underpin our ambition of building an integrated healthcare ecosystem. As an important healthcare service provider, and the 'front door' to healthcare delivery, the group is well positioned to deliver on its mandate of increasing access to quality and affordable private healthcare to more South Africans, and in so doing, reinforcing the Dis-Chem brand as South Africa's healthcare authority and delivering differentiated returns to our shareholders who share this long-term vision."

Julia Pope, current executive head of finance, will succeed Morais as CFO. Pope, who has 19 years of retail experience, and has been working side-by-side with, and under the supervision of Morais since her appointment in 2017, will assume her new role as CFO and an executive director on the board effective from 1 July 2023.