

Steel giant's new CEO an 'independent thinker'

Retha Fitchat

VANDERBIJLPARK. - ArcelorMittal South Africa has appointed Mr Paul O'Flaherty, a former financial director at Eskom, as chief executive officer and executive director of the African continent's biggest steel maker.

On July 1 O'Flaherty will take over from Mr Hans Rosenstock, who had been acting chief executive of ArcelorMittal (SA) since February 18, when former CEO Nonkululeko

Nyembezi-Heita resigned.

Rosenstock will revert to his role as chief operations officer.

According to ArcelorMittal SA Chairman Mpho Makwana, O'Flaherty will join the steelmaker "to inject new energy into our efforts as we embark on a strategic turnaround of the company to restore profitability."

Mr O'Flaherty was previously the financial director and group executive of Eskom. Before this he was chief financial officer and deputy CEO at the construction firm Group Five.

He also spent 14 years as a partner in the energy and mining division at Pricewater-

houseCoopers and worked in Dubai for the construction firm Al Naboodah for a number of years.

Finweek describes O'Flaherty's as frank, honest and "a fiercely independent thinker". O'Flaherty sees himself as a South African first and foremost.

He wants to contribute where he can and add value to his country.

His task list at ArcelorMittal will, amongst other things, include a drive to restore profitability, improve business performance and help transform the company in terms of broad-based black economic empowerment legislation.



Right: Mr Paul O'Flaherty, new CEO and executive director of ArcelorMittal SA.