



## **MEDIA STATEMENT**

### **FACTUAL SABC INFORMATION ON THE REMUNERATION PACKAGES OF EXECUTIVE DIRECTORS**

**Johannesburg- Friday, 2 November 2018** -The South African Broadcasting Corporation (SABC) has noted the reactions from various parties following the release of the packages of the Corporation's Executive Directors.

The SABC would like to re-iterate and place on record that the packages are significantly lower than those of the previous Executive Directors and amount to 0.4% of the current salary bill of R3.1 billion.

The packages of the previous Executive Directors were as follows:

- Group Chief Executive Officer- R7,2 million if you take into consideration payment in lieu of the premature termination of the contract of employment.
- Chief Operations Officer - R 3,8 million if you exclude the R11 million bonus pay out.
- Chief Financial Officer - R4,1 million.

In addition the SABC would like to clarify firstly, that the current Executive Directors' positions were advertised and accepted by the current incumbents at the salaries offered when the employment offers were made. Secondly, these salaries are based on the size of the assets under the Executive Directors' control as well as the revenue that the company generates, which stands at R7.2 billion.

Lastly, given the challenges facing the Corporation, it was critical that individuals with the relevant skill, competence and experience are attracted to the SABC to turn the Corporation around.

The SABC Board Chairperson, Bongumusa Makhathini stated, “we are confident as the SABC board that we appointed the right individuals, with the right skills and who have demonstrated since their appointment, the ability to steer the SABC in the right direction. These Executive Directors are dedicated to turning the SABC around, and testimony to this is their decision to decline the 4.5% annual salary increase for the 2018/19 financial year, given the dire financial position of the SABC and current austerity measures.

The SABC remains committed to implementing cost cutting measures and to turning around the organisation through financial stability, restoring the integrity, credibility and culture of excellence in the public broadcaster.

**END**

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