

## Basson back in business on Clover board

Whitey Basson is back in the driving seat months after his exit from Shoprite, accepting an offer to become an independent nonexecutive director of JSE-listed dairy group Clover.



His return comes after he gave up all of his corporate roles in late 2017 stating that he was tired and that Shoprite was now so large that it took up too much of his time. Basson now says his return to corporate life is a "toe in the water".

"If I can give something back, help on operations, make milk cheaper - just not be too busy. Mentally, I can still handle a lot of problems," he said on Monday. "I will join companies and parastatals for free if I thought I could make a difference to SA."

Clover has also appointed Flemming Morgan as an independent nonexecutive director. He was until recently a member of global foods group Danone's executive committee and CEO of Nutricia, Danone's medical nutrition division. He earlier held senior posts at British American Tobacco and Coca-Cola.

Cratos Capital portfolio manager Ron Klipin said the new appointees should bring new thinking to the group.

Clover CEO Johann Vorster said the group had been expanding commercially into new value-added products. This came after it rationalised its lowmargin basic milk products business by handing over control of raw milk prices to its suppliers through special purpose vehicle Dairy Farmers SA.

Vorster said Basson liked the Clover brand and had known the dairy company's management for a long time.

"I really feel that Clover is at the right time to reposition - all the hard work has been done. I really feel [Basson and Morgan] can add a lot of value," he said.

French-based Danone and Clover were in a joint venture for decades, ending the relationship in 2016.

Clover was savaged on all fronts in the year to June 2017 as prolonged drought was followed by a wetter, cooler summer, which affected domestic beverage sales. At the same time, rand volatility was compounded by SA's volatile political environment, affecting profits.

Along with long-life milk and juice products, and dairy and fruit juice blends, the company had developed value-added offerings such as custards and yoghurts in no-fat, low-fat and full-fat varieties.

Clover chairman Werner Bchner said that Basson's 45 years of African retail experience, combined with Morgan's experience at some of the world's best-known, fast-moving consumer goods companies, would "significantly strengthen" Clover's board.

"I look forward to working with them closely as we drive Clover's strategy to develop and expand higher-margin value-added products in dairy and other related food categories we want to dominate."

Clover brands are sold in Shoprite stores across SA and in other parts of Africa.

Basson said it was one of the biggest accounts for Shoprite and other major food retailers, including Pick n Pay.

*Source: Business Day*

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