

December 14 December 2021

Our ref: Div. 347/CS. 27/2021

Rwanda Stock Exchange  
KCT, 1st Floor, KN 2 St  
P.O. Box 3882  
Kigali

For the attention of:

Mr. Pierre Celestin Rwabukumba,  
Chief Executive Officer

Dear Sir,



15<sup>th</sup> / 12 / 2021

**Re: Change in the Board and Management of BRALIRWA Plc**

I have the pleasure to inform you that the Board meeting held on the 25<sup>th</sup> of November 2021 appointed **Mr. Etienne SAADA** as the new Managing Director of BRALIRWA Plc and elected Vice-President of the Board of Directors effective 1<sup>st</sup> January 2022.

I have enclosed a Press release for your reference.

Sincerely,



**Aline Pascale Batamuliza**  
For and on behalf of the Company Secretary

Cc: CMA Rwanda.

**Attachments:** Press Release

## PRESS RELEASE

### **Succession of Mr. Merid DEMISSIE by Mr. ETIENNE SAADA as the Managing Director of Bralirwa Plc and Vice Chairman of the Board of Directors.**

Kigali, 25<sup>th</sup> November 2021, The Board of Directors of Bralirwa Plc announces that after leading the Company through several years of sustained growth and development, the current Managing Director of Bralirwa Plc, **Mr. Merid DEMISSIE**, will leave this position and will be succeeded by **Mr. Etienne SAADA** effective 1<sup>st</sup> January, 2022. Mr. Merid DEMISSIE leaves Bralirwa Plc after serving the company for 3 years.

Mr Etienne SAADA joins BRALIRWA Plc from TANGO SARL-Algeria, where he has been the General Manager since 2018. Etienne SAADA joined France-Boissons (HEINEKEN Group) in 1994 where he held different functions as Manager Sales, Director Sales, Director Subsidiary, Director Regional and Director Key account. In 2013, he was appointed Director Operations in charge of National Key accounts and the most important region in France. During that period, he made a strong impact and a significant contribution to the modernization of France Boissons.

In 2017 he was appointed as Sales Director for Brarudi S.A. in Burundi, contributing to significantly develop the Opcos business, both in volume and value. Etienne subsequently served as General Manager, ad interim for Brarudi between January and May 2018.

In September 2018 Etienne was appointed into the position of General Manager, Tango SARL, where he has since demonstrated his ability to lead a company in a very challenging and volatile environment, while continuing to deliver strong results. He has successfully managed different crises, particularly navigating the company through the commercial crisis that shut down the Algerian market for 11 months due to the global Covid-19 pandemic, delivering a positive operating profit margin despite it all.

Etienne has been pivotal in restoring the HEINEKEN mindset and values in Tango, reducing the cost of doing business and developing his team to achieve greater and more sustainable performance. In this role, the new Managing Director, Mr. Etienne will be responsible for the expansion of our leadership position in beer and soft drinks through a vibrant brand portfolio and an optimized route to market, while driving a lean cost base leading to an improved financial performance.



Mr. Merid DEMISSIE has been the Managing Director of Bralirwa Plc, since 1<sup>st</sup> January 2019. During his 3-year tenure at BRALIRWA, Merid's drive to win and his slogan "Sell or Help Sell" resulted in a business turnaround where the OpCo's OP margin nearly doubled, driven by strong sales volume and faster rev/hl growth. Together with his team, he drove efficiency improvement in Supply Chain in both production and logistics and led an effective market execution in Sales through an improved RtC on the back of an impressive digital development that nicknamed the OpCo "the lighthouse of AMEE".

Leading by example, he also worked relentlessly to introduce a cost-conscious mindset. Despite strict COVID-19 measures in 2020, and subsequent lockdowns that resulted in closure of the bar channel for nearly 2 years, Merid used his RtC experience to help redesign a whole new product distribution system in a span of one week, that allowed the OpCo bring the beer and soft drinks portfolio closer to consumers. In doing so, he and his team were able to avoid volume loss compared to the previous year and were able to deliver the highest Operating Profit result since 2014. Under his leadership and in line with the UNLEASH Talent Strategy, BRALIRWA achieved above 40% gender balance in MT ahead of the 2023 Inclusion & Diversity global ambition.

### **About BRALIRWA Plc**

Bralirwa Plc is a Rwandan company producing and selling beers and soft drinks. The Company's beer brand portfolio includes Primus, Mützig, Legend, Amstel Malt, Turbo King and Heineken all proudly produced in the Gisenyi Brewery. The Company's largest selling beer brand has been available to consumers since 1959. Since 1974, the Company has been producing and selling soft drink brands under a licensing agreement with the Coca-Cola Company. These include Coca-Cola, Coca-Cola Zero, Fanta Orange, Fanta Citron, Fanta Fiesta, Fanta Pineapple, Sprite, Stoney, Krest Tonic, the Company's own brand Vital' O and Cheetah energy drink. The Company was founded in 1957 with the construction of a Brewery located in Gisenyi. Since 1971, Bralirwa Plc is a subsidiary of Heineken N.V, which holds 75% of the shares of Bralirwa with the remaining 25% listed on the Rwanda Stock Exchange. As a socially responsible company Bralirwa Plc supports a variety of projects from Health to Environment.

