

Kyocera in BEE deal with Nozala

LESLEY STONES

Information Technology Editor

PRINTER and copier manufacturer Kyocera Mita SA has struck a black empowerment deal for Nozala Investments to take a 15% stake in the business.

Another 20% of its shares will be divided between a trust for Kyocera Mita's black employees and a trust to provide shares as a retention incentive for its executives. The majority stake of 65% will remain with the Japanese parent company, Kyocera Mita Corporation. No financial figures have been disclosed for how the deal would be structured.

Extensive research was done to short-list black partners, the company's executive director in SA, Wayne Holborn, said yesterday. "With their exceptional track record, Nozala (was) the organisation that came out on top, not least because they share common values and commitments with ourselves and Kyocera Mita Corporation."

Criteria the company was looking for included the empowerment partner being black-owned, preferably by black women, a solid track record and familiarity with the



EMPOWERMENT: Kyocera Mita SA executive director Wayne Holborn with Nozala Investments executive director Lorato Phalatse yesterday.

office automation industry, and the ability to add value to the business.

The Japanese parent had taken the forward-looking decision to support local empowerment by a direct ownership deal that saw some shares change hands, said Holborn. "Kyocera Mita SA has shown positive growth figures over the 12 years it has been operating. This makes the new arrangement a very significant move on our part,

as well as our parent company."

The company will become a level four contributor to empowerment according to the Department of Trade and Industry.

Nozala places a strong emphasis on women. Executive director Lorato Phalatse said the opportunity to get into the office automation sector with a well-established global player was very attractive.

stonesl@bdfm.co.za