



NELT GROUP BUSINESS CHALLENGES IN AFRICA

13th August 2020 - Our longstanding partner on several markets in Europe and Africa, P&G, has decided to alter their business strategy in Mozambique and Zambia, which led to the termination of the distribution contracts with Nelt on these two markets. In Angola, a third market where we operate together, the deal is renewed with a different arrangement.

Although this can be described as a tectonic change for our business, we see this as an opportunity to revise our strategy and open alternative FMCG distribution perspectives. At this time, we are focused on internal organizational restructuring and are intensifying search for new partnerships.

New organizational set-up and optimization also led to personal changes in our team. Milos Velimirovic, General Manager of Nelt Africa, has decided to pursue other possibilities outside Nelt Group. We want to recognize his dedication and hard work in past years and wish him all the best in his future endeavors.

Covid-19 and other macroeconomic global threats also brought numerous challenges and have impacted our long-term strategy on the African market.

Nevertheless, we are firmly dedicated to fulfilling our planned projects. We are looking ahead and we continue to strive for long-term stability and perspective in Africa.

Boris Mačak
Vice President Nelt Group
African operations