

Rand Merchant Bank announces its new CEO

Rand Merchant Bank (RMB), the corporate and investment banking business of FirstRand Limited, today announced that Emrie Brown has been appointed chief executive officer, effective 1 October 2022.



Source: Supplied. Emrie Brown, RMB's new chief executive officer, effective 1 October 2022.

Brown will take over from current chief executive, James Formby, who will hand over the role after seven years as RMB CEO.

Said current RMB CEO, James Formby: "I am delighted to be able to pass the baton to someone of Emrie's talent and experience. The time is right to hand over and I have the right person to hand over to."

Brown began her career with RMB in 2001 as a transactor and became head of Leveraged Finance in 2006. In 2009 she moved to Cape Town to head up the Western Cape investment banking team. She relocated to Johannesburg after being appointed as co-head of the Investment Banking Division in July 2015.

Brown is currently the Head of RMB's Banking Division (which includes Corporate Transactional Banking, Investment Banking and Coverage), which represents the most significant portion of RMB's total earnings. She has extensive experience in investment banking and holds strong, long-term client relationships.

Humbled and honoured

Said Brown: "I am humbled and honored to be appointed as the next CEO of RMB. I am following in the footsteps of

remarkable CEOs before me that have built a business that I am proud to have been a part of for most of my banking career. I look forward to working with our diverse and high-performing teams to deliver a distinctive experience to our clients."

Formby has a number of options available to him within the broader group, which he is considering.

Said FirstRand Limited chief executive officer, Alan Pullinger: "Emrie taking over as RMB CEO endorses the group's approach to succession planning, which is designed to ensure strategic and operational continuity at our customer-facing operating businesses. Her long and successful track record in the business and the quality of her client relationships, combined with the fact that she is already overseeing the largest business unit within RMB, mean that she is the natural successor to James.

"The group is grateful to James for his stewardship of RMB, which, during his tenure, continued to be a leader in the markets where it operates, generating growth and returns for FirstRand shareholders."

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