



Resume: Louisa (Lullu) Krugel

Date of birth: 1978/12/28

ID number: 7812280115081

Address: 119 Mount Augusta Drive,
Midlands Estate
Centurion

Key responsibilities in current role:

- Chief Economist, PwC Southern Africa
- ESG Lead, PwC Africa
- Partner / Director PwC Advisory, Strategy&, South Africa
- People partner for Strategy&

Summary of current role, responsibilities and achievements in FY22 (ending 30 July 2022):

Lullu Krugel is currently the Chief Economist of PwC Southern Africa, a partner in the PwC strategy business and the ESG Lead for PwC Africa. Her direct reporting team consists of twenty-three people that includes economists, engineers, energy experts and environmental scientists. In the FY22 budget year, she delivered R55 million in sales and she also played a significant role in delivering the Africa wide ESG sales target of US\$7.5 million.

Lullu regularly presents to industry leaders, business associations, government bodies and to the media on the South African economy. During the FY22 budget year, she did forty presentations to key clients and boards of PwC, updating them on economic developments and ESG and how it could affect their strategy. These clients included, amongst others, MTN, Nedbank, Goldfields, Adcorp, Momentum Metropolitan and Sanlam. In addition, she also presented to the Non-Executive Directors of major boards at 4 events hosted by PwC. Lullu and her team publishes monthly economic updates on the South African economy, which contains key forecasts developed by PwC. These publications are subscribed to by close to three hundred of PwC's clients. Lullu and her team also provide inputs or lead the publication of a range of PwC Thought Leadership pieces, including the SA Major Banks Analysis, Analysis of major life insurers, Africa Family Business Survey, Africa Business Agenda, Zambia Banking Survey, 2021 South African Insurance Sentiment Index and the Africa Energy Review. Lullu is the most quoted spokesperson for PwC and as an individual, she was responsible for 42% (92 clips) of all PwC's media interaction in FY22, equalling R33 million as an advertising sales equivalent as calculated by PwC's PR firm.

Country Experience:

Lullu has lead assignments in the following markets: South Africa, Namibia, Kenya, Nigeria, Botswana, Mozambique, DRC, eSwatini, Ghana, Zambia, Lesotho, Ethiopia, Mauritius and Tanzania.

Sectoral Experience:

Lullu has been involved in and lead projects in all industries of the economy, but most of her experience have been in the financial services industry, mining industry, energy and natural resources, industrial, telecommunication, healthcare and life sciences and government and public sector.

Career History:

PwC Africa: (2018 – current)

Developed the economics and research function in PwC focusing on the following areas: economic impact assessments, economic forecasting and modelling, scenario development, market entry research, strategy support and strategy development, IFRS9 audit support and modelling for non-audit clients, industry research and industry focus areas for PwC. More recently, given the role that ESG plays in the South African economy, focus includes delivery of just transition projects for clients in the mining, vehicle manufacturing and agricultural sectors.

KPMG Africa (2007 – 2017)

Co-lead the development of the economics and research function in KPMG. Lullu became partner and chief economist in 2015. During this time, Lullu also lectured part-time at the University of Johannesburg, focusing specifically on scenario development. Assignments lead by Lullu during her time at KPMG includes economic impact assessments, market research and market entry, IFRS9 audit support and modelling for non-audit clients.

Advisor to various trade unions (2006)

Economic forecasting, modelling and research. Presentations and negotiations with trade unions during wage negotiations.

Empowerdex BEE ratings (2004 – 2005)

Economic research, development of BEE ratings and scorecards and leading of research projects.

Northwest University (2002 – 2004)

Lecturer in Economics: Macroeconomics, monetary economics.

Education:

Certificate in Energy Law – WITS University, South Africa (2016)

Certificate in Competition Law and Competition Economics – WITS University, South Africa (2016)

Certificate in Regulatory Economics – University of Johannesburg (2015)

M Com Economics - North West University, South Africa (2003)

BCom (Hons) Economics - North West University, South Africa (2000)

BCom Law and Economics - North West University, South Africa (1999)

Any other qualifications, certifications or affiliations:

Member of the Economic Society of South Africa
