

APPOINTMENTS

Autumn 1978

Software

Tony Snook



Branch Sales Manager Leeds Branch. Joined Olivetti in September 1974 as a systems representative and was subsequently promoted to Branch Sales Manager in Norwich in 1977. John Williams has qualified for all three company trips to date: Jamaica, Kenya and Brazil.

Adrian Batten



Business Systems Division

Paul Mahoney



Corporate Central Software Manager. Responsible to the Managing Director. Tony Snook joined the company in early 1976 as Central Software Manager.

Joined Olivetti as Normal Accounts Representative in Exeter Branch in January 1970 and after a spell in Special Accounts was promoted to the then Accounting Machine Division in Norwich. In 1976 he was promoted to B.C.R. in the same branch.

Paul Sartor



Regional Manager London Region. Joined the company in April 1965 as a Normal Accounts Representative in Cardiff branch. After various promotions at field level he was promoted Manager of Kensington branch in 1972. Mr. Mahoney became a Regional Manager (East Midlands) in 1977.

Tony Goff



Branch Sales Manager Ealing Branch. Joined the company in 1974 as a general-line salesman in St. Albans branch. In the same year he was promoted to Systems salesman and in February 1978 became project leader in the Applications Department.

Data Processing Division

Peter Hamblett



Regional Manager Birmingham Region. Joined the company in June 1965 as a Normal Account Salesman. Promoted to Accounting Machine salesman in 1966 and transferred to marketing in 1969 as Analyst Programmer working in Italy on A770 software development. In 1975, with the formation of the Business Division, Tony Goff was appointed Divisional Software Manager.

John Williams



National Accounts and Government

'Dick' Kennedy



Regional Sales Manager. Joined Olivetti in 1969 as normal accounts salesman after working for the Bank of Scotland. He soon progressed to Special Accounts and, after 1 year, to selling P101 and P652's. After a spell away from Olivetti, working for a dealer, Dick Kennedy rejoined the company in 1975 as a Dealer Representative in the Office Products Division. Joined Central Marketing in February 1977 as Marketing Manager for typewriters and calculators.

Alan Brian Cummings



Left Singer, where he was Regional Manager for office products, to join Olivetti in 1976 where he was recruited for the Word Processing section of Leeds branch.

Joseph Hiron



Regional Sales Manager National Accounts North. Joined the company on the 1st August this year from Imperial Business Equipment in Leicester.

Marketing

Keven Healy



Sales Manager, Hardware Products. Joined the company in 1965 as normal accounts salesman. After 6 months joined Business Systems. In 1970, Training, Research and Development on the TE300 series and in became Product Manager within DP Division.

Technical

Keith Smith



Promotion and Development Manager. Joined Olivetti in 1961 as statistical clerk in Holborn. Moved to Berkeley Square in 1964 as assistant to Technical Divisional Manager. In 1972 he moved to Bletchley as Organisation and Planning Manager and in 1976 became Technical Planning Manager.

Administration

G. Morgan



Internal Audit Manager, Whitfield Street. Joined 13th September 1971 as Edit Assistant in Edit Dept. Promoted to Section Leader in Credit Control November 1973 and to Auditor — Internal Audit in January 1975. Appointed Payroll and Bonus Manager in June 1977.

N. Wilkins

Supply and Distribution. Joined September 1978 as Purchasing Manager.

B. Norton



Regional Administration Manager — Bristol. Joined in March 1971 as Support Clerk. Appointed National Contract Co-ordinator in June 1977.

A. Sudan



Regional Administration Manager, Whitfield Street. Joined in 1964 as Administration Assistant, transferred to auditing as section leader. Appointed Internal Auditor auditing in 1976.

D. Boettger



Manager Payroll Department. Joined in 1968 as Clerk in Accounts Dept. appointed Account Dept. Supervisor in 1975.

INTERNATIONAL NEWS

100 Million Dollar Loan Spells out Bankers' Confidence

Both the public and major financial institutions in recent months have shown up the strength of Olivetti and their faith in the Company's future. Firstly, we saw the highly successful increase in capital from 60 to 100 billion lire. This sign of confidence was recently underlined by a hundred million dollar eight-year loan from two of Germany's best known banks the *Commerzbank* and the *Deutsche Laeder Bank*, both in Frankfurt. In turn, the two banks were supported by many international banks.

Of special significance is the participation of an American

institution, since USA banks do not usually participate in loans of this nature for private Italian companies, particularly on the reasonable terms negotiated. The agreement was signed on behalf of Olivetti by Mr. Carlo de Benedetti — the Group Managing Director. Even more recently Olivetti announced the proposed doubling of its capital (from 100 to 200 billion lire) through a rights issue and a convertible bond issue. "The Group" — said the Financial Times — "is enjoying a considerable confidence on the international capital market."

New President for OCA

The Olivetti Corporation of America has named Mr Nathaniel Samuels as its President. He is a former Under Secretary of the U.S. Treasury and is currently President

of the Louis Dreyfus Holding Company. Mr Carlo de Benedetti, Managing Director of the Olivetti Group, becomes Vice President of the U.S. company.

New Joint Managing Directors

Mr Franco de Benedetti, brother of Carlo de Benedetti Managing Director of the Olivetti Group has been appointed joint Managing Director.

Born in Turin on 7th January 1933, Mr Franco de Benedetti took a degree in Electronic Engineering at the Turin Polytechnic. This was followed by a Degree in Nuclear Engineering and in 1958 he joined a

family company manufacturing metallic tubes. During his stay with the company he was successively Director of Production and Technical Director. From 1972 to 1976 Mr. Franco de Benedetti was Vice President of Gilardini and for the past two years he has been Director in charge of components for Fiat, which he left in June last.