NUMSA Press Statement
13 August 2026
NUMSA Press Statement in Defence of Eskom Board Chairperson – Mr. Mteto Nyati

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The National Union of Metalworkers of South Africa (NUMSA) rejects the comments made by Professor Anton Eberhard whom NUMSA regards through his conduct as nothing less than a hired "World Bank Inkabi" who has decided to unleash a series of attacks against the Eskom leadership, with a brazen focused attack targeting for liquidating the Eskom Board Chairperson Mr. Mteto Nyati.

Anton Eberhard
@AntonEberhard

"Our preferred route is the ITSO operating independently and then later on you can transfer the assets if you still wish to" says Mteto Nyati, Chairman of @Eskom_SA .
I don't say this lightly but it's time for Nyati to go (his term expires next month). He is not assisting the power utility to align with the structural reforms endorsed by President @CyrilRamaphosa and South Africa's cabinet.
m.engineeringnews.co.za/article/eskom-...

The above message from his X account represents absolute levels of arrogance that we have observed over time. We want to state publicly as NUMSA that we are dismayed and disgusted that Anton Eberhard can think he is entitled to fire the Eskom Board Chairperson through a post on X. This explains how he thinks his proximity to the Presidency and National Treasury entitles him to hire and fire Eskom board leadership.

NUMSA does not take light the fact that there seems to be a coordinated attack by the self-appointed Anton Eberhard to advance a capitalist right-wing, backward World Bank agenda to steal Eskom assets in broad daylight. This is a joint collaborated effort by both the World Bank and President Cyril Ramaphosa. It is not a coincidence that both Anton Eberhard and Vincent Magwenya, the Presidential Spokesperson, have become partners in crime in attacking the Chairperson of Eskom, Mr. Mteto Nyati.

The mischievous and dishonest statement from the Presidential Spokesperson not only demonstrates how shallow and deceitful he is in trying to muzzle the Chairperson of Eskom, but also undermines the Chairperson's attempts to exercise his fiduciary duties. The Eskom board has been firmly mandated by the people of South Africa to run Eskom as a public utility that consistently acts in the public interest. This remote-controlled Spokesperson of the President attacks the Eskom Chairperson's correct and well-articulated defence of public assets. President Cyril Ramaphosa and the World Bank are attempting—in broad daylight and without any logical financial justification—to strip these assets from public ownership. They are throwing them like a javelin into the private hands of hyenas ready to feed their greed for maximisation of profits, stealing these assets under the guise of a so-called state-owned transmission system operator. Our message to him and the Presidency is: **Hands off our people's assets and hands off our Eskom Board Chairperson Mteto Nyati!** Below is the attack unleashed by the Spokesperson in the Presidency, which NUMSA rejects with the contempt it deserves.

"It is unfortunate that Mr Nyati creates an impression as if there's a process that's underway without the inclusion of Eskom and at the detriment of Eskom," Magwenya said. "All of Eskom's concerns are well known and have been thoroughly discussed in government and with Eskom."

This statement from Vincent Magwenya is a lie! It is nothing less than pulling the wool over the eyes of the public. The core argument of the Eskom Board Chairperson—which NUMSA fully supports—is a responsible and honest position: Eskom has received loans backed by its assets, and the value of those assets stands as security. By speaking on behalf of President Cyril Ramaphosa and attempting to muzzle the Eskom Chairperson, Anton Eberhard and Magwenya are trying hard to conceal the recklessness of their decision. This is a fraudulent and illegal attempt to transfer Eskom assets into private hands for their own selfish ends. NUMSA rejects this as we remain firm that Eskom must remain a public utility in the hands of the people to play its strategic role of continuously delivering a competitive electricity tariff to power the South African economy and our communities. We reject their reckless attempt to loot Eskom's assets and strip them away for no valid reason other than the selfish greed of satisfying private interests over the public good.

NUMSA is making a clarion call to everybody who cares and has a conscience to reject this tampering and attempt to move Eskom assets away from Eskom. These assets belong to Eskom and Eskom is the property of the people! They are not the private property of Eberhard, President Cyril Ramaphosa or the World Bank!

This dirty agenda and decision to steal and move Eskom assets has extremely serious consequences for Eskom's financial future. Firstly, it implies that Eskom may be forced to impair critical assets on its balance sheet. Secondly, such impairments could trigger severe financial consequences for the utility, including potential credit and financing risks. In essence, Eskom stands to lose cumulative revenue of approximately R342 billion over three years, based on the NERSA Multi-Year Price Determination for 2025-2028. In addition to this, the transfer of transmission assets would remove roughly R420 billion in regulated asset base from Eskom. This will create enormous challenges for Eskom's ability to meet its financial obligations and maintain long-term sustainability. On the segmentation report, transmission business generated almost R100bn in revenue for Eskom in the last financial year and made a profit of R27bn.

It is the duty and responsibility of the Eskom Board led by the Eskom Chairperson Mteto Nyati to defend Eskom assets and say NO to this open attempted coup to move Eskom assets to where they do not belong. NUMSA will not stand on the sideline. We are calling on our members and the public at large to tell President Cyril Ramaphosa and the World Bank: **Hands Off Eskom assets**! The consequences of such a decision will see the people of South Africa paying not less than R84 billion. NUMSA will do everything at our disposal to resist and fight back this open stealing of Eskom Assets. We will deploy mass action which our members, Eskom and the public at large must lead. We will unleash legal action to protect Eskom assets from these desperate hyenas like Anton Eberhard.

Their attacks escalated last week and this week when Professor Anton Eberhard, completely unprovoked, called for the removal of the Eskom Board Chairperson. He was targeted simply for exercising his board fiduciary duty—a duty that essentially requires the accounting authority to exercise utmost care in ensuring the reasonable protection of Eskom's assets. This obligation is also explicitly reflected in the terms of reference for the Eskom Restructuring Task Team, which require the task team to:

"*Ensure that, following the restructuring, Eskom is not worse off than its current financial position, and that the TSO is financially sustainable.*"

Eskom's vigilant leadership, led by Mteto Nyati and Dan Marokane, would have done an extensive study on the implications of transferring these transmission assets to the new transmission system operator. This study indicates that this transfer of assets would have serious negative implications on Eskom's financial sustainability. Furthermore, retaining these assets in the Eskom Group will further assist Eskom in seeking funding for future projects and for Eskom's future sustainability which is an inherent duty of Eskom leadership as well as the board. Such a task cannot be outsourced to Anton Eberhard and his cronies in furthering the aims of the World Bank, who do not want to see any success of assets that are owned and controlled by the public. Under these circumstances, the suggestion by Anton Eberhard that Mr. Mteto is not assisting Eskom to align with the structural reforms is malicious and has no basis.

As NUMSA, we can no longer be fooled that he is advancing academic views from the University of Cape Town about the future of energy of our country. We know these johnny-come-late individuals, such as the likes of Anton

Eberhard, have become arrogant in their capitalist mission and agenda to liquidate Eskom. We have always known they have positioned themselves for their selfish interest of privatising our country's energy provision. Their sole interest is to hand over Eskom ownership and control to the private sector and its profit motive interest, against the peoples view that Eskom must remain a public utility and the electricity must be maintained as a public good.

NUMSA wants to remind the people of South Africa that individuals such as Professor Anton Eberhard have a dreadful, right-wing track record of consistently championing the privatisation of Eskom. He participated in the 1998 and 2003 White Papers on Energy Policy and Renewable Energy, as well as the Electricity Regulation Act, which paved the way for the entry of Independent Power Producers (IPPs). It is no secret that these very same pro-privatisation demagogues have been doing work for the World Bank. Therefore, we have every reason to believe that Anton Eberhard is nothing more than a rented lackey of the World Bank.

This individual has developed the guts to attack the Eskom leadership which has been doing extremely good work of moving Eskom away from loadshedding. It was them who were the corner men of former Eskom CEO Andre De Ruyter. It is their ideas that collapsed Eskom's quality maintenance of power stations to be below the 75% energy availability factor, which is critical for the reliability of supply to keep the lights on. Clearly their arrogance is driven by their proximity to the presidency of Cyril Ramaphosa and National Treasury through their DG. We reject this cheap capitalist manipulation with the contempt it deserves! Their arguments and the agenda they continue to pursue represent nothing except to manipulate public opinion as if such a decision of breaking up Eskom into three separate entities has the interest of the people at heart. In essence it is a proxy argument to represent the interest of the private sector in the form of Independent Transmission Projects.

NUMSA wants to be on record that the Eskom board under the leadership of Mr. Mteto has successfully turned around Eskom achieving impressive operational and financial performance. Under his tenure of leadership, we have now achieved 453 days without loadshedding compared to the disastrous era of Andre De Ruyter, supported by Anton Eberhard who subjected the country to 329 days of loadshedding within a single financial year. Eskom recorded an after-tax profit of **R16 billion** for the 2025 financial year—its first full-year profit in eight years—followed by an unaudited profit of **R24.3 billion** in the first six months of FY2026.

Against this incredible success, why would anyone call for the Eskom board Chairperson to go? It goes without saying that individuals such as Anton Eberhard are desperate soldiers of fortune who are deeply hurt by what has been successfully achieved by Eskom over the past two financial years. Their mission is nothing but to act as agent provocateurs who are working 24/7 to set systems that will ensure that the Eskom that has been successful under Mteto is destroyed and its ownership and control as a business is handed over to his capitalist class, the private sector.

As NUMSA, we are clear that we reject this desperate attempt by "World Bank Inkabi" Professor Anton Eberhard to call for Mr. Mteto to go. NUMSA, as a union that is organising workers at Eskom remains in full support of the current Eskom board led by Mr Mteto Nyathi and executive led by Mr Dan Marokane.

Hands off Eskom Leadership, Hands off!!!

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