

Office of the National Director of Public Prosecutions



The National Prosecuting Authority of South Africa
Igunya Jikelele Labetshutshisi boMzantsi Afrika
Die Nasionale Vervolgingsgesag van Suid-Afrika

TO: ALL MEDIA

DATE: 20 APRIL 2009

RE: FIDENTIA'S STEVEN GOODWIN SENTENCED TO 50 YEARS

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The Directorate of Special Operations (Scorpions) today managed to fit another piece of the Fidentia puzzle, when Steven William Goodwin was sentenced to a total of 50 years imprisonment on 36 counts involving Fraud, Corruption and Money Laundering.

Goodwin, appeared in the Cape High Court before Acting Judge President, J Traverso, and pleaded guilty in a plea and sentence agreement.

The charges involved Goodwin's participation together with that of J Arthur Brown and others in the misappropriation of approximately R200 million TETA investment funds, corrupt payments of approximately R4.6 million to the former TETA CEO Pieter Bothma, and the money laundering of approximately R 90 million through his entities Worthytrade and Intabrand.

The Scorpions team (prosecutors and investigators) are pleased with the progress made so far in this investigation. Goodwin, who previously left for Australia and was subsequently arrested in Los Angeles, initially opposed his extradition but then agreed to give his full co-operation in the investigation and plea guilty to the aforesaid charges.



Justice in our society, so that people can live in freedom and security

Goodwin played an instrumental role during 2003 in having the TETA investments at PLJ reinvested and transferred to Fidentia Asset Management and/or Maddock Inc;

Goodwin was a party to the corruption of Dr Piet Bothma, the CEO of TETA. He paid Bothma approximately R4.6 million for securing the above TETA investment for the Fidentia Group.

Goodwin laundered approximately R90 million of investor funds.

Goodwin will serve a minimum of 10 years. The sentences are structured as follows:

One count of Fraud: 20 years imprisonment of which 10 years is suspended on certain conditions. These conditions include that he fully discloses information and assist the State in the investigation and prosecution of the case.

Two counts of Corruption: 15 years imprisonment of which 5 years is suspended.

Thirty three counts of Money laundering: 15 years imprisonment of which 7 years is suspended.

All the sentences will run concurrently.

Enquiries: **NPA Spokesperson**

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