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# THE BRIEF

News Worth Knowing



## NaCC to rule on Pep, Big Daddy, OK Furniture, House & Home merger in May

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## MAIN STORY

# NaCC to rule on Pep, Big Daddy, OK Furniture, House & Home merger in May

**T**he Namibia Competition Commission (NaCC) is expected to make a decision in May on whether to approve Pepkor's proposed acquisition of Shoprite Holdings' furniture and credit business.

The transaction would see a merger between Pep Stores, Big Daddy and JD Financial with Shoprite's OK Furniture outlets in Namibia. The Commission is currently reviewing submissions related to the deal, with particular focus on its impact on market share, employment, and competition within the country.

"We will present the report to the board of commissioners. The board will give either an approval or decline. If they do approve, they will do so with or without conditions, and the reasons thereof will be indicated," said NaCC Chief Executive Officer, Vitalis Ndalikokule.

Should conditions be imposed, these would aim to address any competition or public interest concerns identified during the review process. Competition-related concerns may include anti-competitive conduct such as price fixing, market allocation, or abuse of dominance, while public interest concerns could relate to potential job losses, impacts on SMEs, or effects on specific sectors or regions.

Pepkor Lifestyle, the acquiring entity, plans to purchase 18 OK Furniture outlets and three House & Home stores from Shoprite. Pepkor already operates 16 stores across



## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
  - \* 16 April 2025
  - \* 18 June 2025
  - \* 13 August 2025
  - \* 15 October 2025
  - \* 3 December 2025

We will present the report to the board of commissioners. The board will give either an approval or decline.

Namibia under its home and tech category, including Sleepmasters, HiFi Corp and Incredible Connection. If approved, the deal would result in a combined network of 37 furniture outlets nationwide.

NaCC Director of Mergers and Acquisitions, Ashipala Johannes, said the commission is assessing whether the merger could lead to job losses, particularly at regional management level.

“There is concern that regional managerial roles may become redundant,” said Johannes. “NaCC will also look at whether competitors will be directly barred from entering the market. Big Daddy is a direct competitor, and thus a merger could amount to the elimination of direct competition and a consolidation of market power.”

Senior Counsel for the merging parties, Jerome Wilson, said Pepkor initiated the merger process as it believes the transaction is pro-competitive.

“It will enable the target stores, which are currently family-owned, to benefit from system efficiencies, know-how, and other

synergies that Pepkor brings to the table,” he said. Wilson further emphasised that the merger would not negatively affect consumers or suppliers.

“Post-merger, the stores will continue to operate on a standalone basis and therefore will not lead to any merger-related retrenchments. The transaction will prioritise the retention of jobs. The merger is pro-competitive with positive investments into the Namibian economy,” he said.

The final decision now rests with the NaCC’s board of commissioners, whose ruling will determine whether the deal moves forward, and under what conditions, if any.

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## FNB Namibia commits N\$1 billion to fund SMEs in oil and gas

**F**NB Namibia has committed N\$1 billion to support local SMEs participating in Namibia's oil and gas value chain, as well as the broader energy and extractive sectors.

This commitment will be facilitated through a memorandum of understanding signed between the bank and Nigeria's Moneda Capital Management, along with Ino Capital Investments Limited.



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“This partnership aims to establish a Local Content Accelerator Programme, offering a structured, non-exclusive framework for cooperative engagement between the parties. This collaboration will enable the growth of SMEs and facilitate the development of local suppliers and contractors in Namibia's vital energy, oil, and gas sectors,” the bank said.

The agreement will further establish a Local Content Accelerator Programme to promote SME development and build capacity among local suppliers and contractors.

Chuka Okafor, Specialized Finance and Strategic Advisor to FNB Commercial, underscored the significance of SMEs and the local content ecosystem to Namibia's economy.

“As oil and gas grow, people will need professional services. Everything around that ecosystem is what we're looking to capture. We're looking at the entire value chain—any SME that can add value,” he said.

“That will be supported by a local content policy, which has been tabled but not yet formalized. Once formalized, it will clearly define how local players can insert themselves into the value chain,” he told The Brief.

Moneda Capital CEO, Ejike Egbuagu, noted that despite Namibia's oil and gas potential, banks and financial institutions need to develop an appetite for the unknown.

“Oil and gas represent the unknown in Namibia. This partnership provides the right foundation, backed by our

experience operating in Nigeria, the DRC, and other parts of Africa. We believe we can bring that expertise to Namibia and jump-start SME financing in this critical space,” he said.

Moneda Capital's role will be to accelerate the development of SME financing within the oil and gas sector.

FNB Namibia's financial capital will be complemented by operational and risk capital provided through the Moneda-Ino Investments platform, which aims to build the capacity and enhance the operational capabilities of qualifying SMEs in the sector.



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## EXPRESSION OF INTEREST (EOI)

RFLAUN is inviting reputable and experience service providers to submit an Expression of Interest (EOI) for the provision of **MARKETING AND ADVERTISING SERVICES**.

**EOI NAME:** Provision of Marketing and Advertising Services  
**EOI NUMBER:** 01/2025

### Scope of work

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2. Create concept development, production and execution of advertisements, corporate identity and corporate reports.
3. Designing and printing marketing, branding and promotional materials.
4. Assist with social media management.

### Documents:

Documents are available on the Fund's website at:  
[www.rflaun.com.na/tenders/](http://www.rflaun.com.na/tenders/)

### Proposal Submissions:

Sealed and clearly marked EOI should be posted or hand delivered.

### Contact Persons:

Mr. Julianus Rukamba  
Tel: +264 61 423 700  
Marketing  
Email: [Marketing@rflaun.com.na](mailto:Marketing@rflaun.com.na)

**Delivery Address:** RFLAUN, Reception, 1 Delius Street, Windhoek,

**CLOSING DATE:** Wednesday, 30 April 2025 at 16h30



## NCCI appoints Titus Nampala as new Chief Executive Officer

The Namibia Chamber of Commerce and Industry (NCCI) has announced the appointment of Titus Nampala as its new Chief Executive Officer, effective 7

April 2025.

Nampala brings a wealth of international experience to the role, having most recently served as Africa Head for S&P Global



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Ratings in Johannesburg.

Prior to that, he was with Rand Merchant Group, where he led the Africa Financial Institutions and Sovereigns Team, elevating the organisation's brand through global platforms and pioneering several first-of-their-kind transactions across the continent.

His professional background spans key leadership roles in global financial centres including London and Dubai. Among his previous positions, Nampala served as Business Development Vice President for Africa and Country Head at Moody's Investors Service South Africa, where he expanded Moody's operations from a South African-centric model to a pan-African presence.

He was also a Global Client Solution Executive at FactSet Financials and held various investment banking roles at Citigroup.

Nampala holds post-graduate qualifications in Leadership in Emerging Markets and Nuclear Engineering, as well as an Honours Degree in Mechanical Engineering.

The NCCI described Nampala as "an ideal candidate to lead the Chamber into a new era of growth and innovation," citing his broad expertise and track record of leadership on the African continent.

As Nampala assumes his new role, the NCCI also paid tribute to outgoing Acting CEO Helena Mootseng, who has led the organisation during the transitional period.

"The NCCI would like to take this opportunity to express heartfelt gratitude to Helena Mootseng," the Chamber said.

"Ms Mootseng has demonstrated exceptional leadership and unwavering dedication to the NCCI's mission and vision. Her commitment to steering the Chamber through a period of change has been exemplary and truly commendable."

During her tenure, Mootseng was instrumental in maintaining operational stability and ensuring strong stakeholder engagement.

Mootseng will continue to serve as a key advisor to Nampala on relevant matters, ensuring continuity and strategic alignment during the leadership transition.

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# If Namibia won't fund its SMEs, who will?

By Fimanekeni Mbodo

At some point, we need to stop pretending that businesses magically drop out of the sky fully grown. The natural process of economic development is that businesses start small, stumble, learn, and scale. But Namibia's funding ecosystem continues to operate as if this cycle is optional. We expect polish before potential, and yet we wonder why innovation is stagnant and unemployment is sky-high.

Namibia has a broad unemployment rate of 54.8% and is consistently ranked among the most unequal societies in the world. If we don't start funding small businesses, we're choosing to preserve inequality. Worse still, we're risking the very peace and stability we like to brag about. What, exactly, are we stabilising? A lack of opportunity?

**This Isn't Optional. It's the Only Way Forward**

Why do we speak about SME funding as though it's a favour? As if it's something to consider once we've handled the "real" issues of development? There is no developmental agenda without funded entrepreneurship. That's not an opinion, it's a fact. We cannot diversify the economy or tackle poverty while treating entrepreneurship like a side hustle and mentorship like a substitute for money.



“

**Namibia has a broad unemployment rate of 54.8% and is consistently ranked among the most unequal societies in the world.**

Just ask the Chinese or the Americans. These are two very different ideological systems, but both subsidise and support their high-potential companies without shame. That's what long-term strategic thinking looks like. Singapore, a small country with no natural resources, bet big on entrepreneurship, and today, its living standards speak for themselves. Meanwhile, Namibia still tries to revive state-owned airlines that swallowed close to N\$10 billion between 2002 and 2020. But when it comes to SMEs, suddenly we get frugal?

Then there's the go-to excuse: "SMEs are too risky." That's not fact. It's a lack of ambition. Other countries have developed risk models tailored to growing businesses. Defaults happen. But advanced economies treat that as school fees, a necessary cost of

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building innovation.

Here, we punish failure like it's criminal. Even applying for funding can feel like a moral test. And then we wonder why talented people take their ideas elsewhere.

### **Private Sector Power. Public Responsibility.**

At what point does private capital need to be held accountable for helping build the country it profits from?

Namibia has just over three million people. Yet three banking groups—FirstRand, Capricorn Group, and SBN—each generate over a billion dollars a year in profits. With that level of performance in such a small market, the expectation must be that they each take on more of the measured risk required to support small businesses. Their balance sheets can handle it. Their reputations would benefit from it. You can't keep milking the cow and pretend the calves are someone else's problem.

And let's not pretend that big businesses are safer bets. Courts are constantly flooded with legal disputes involving high-profile borrowers. The reality is, some of the riskiest lending happens at the top, not the bottom. Expanding credit to small businesses diversifies risk. It shifts power away from legacy players who have become complacent. It strengthens the system, not weakens it.

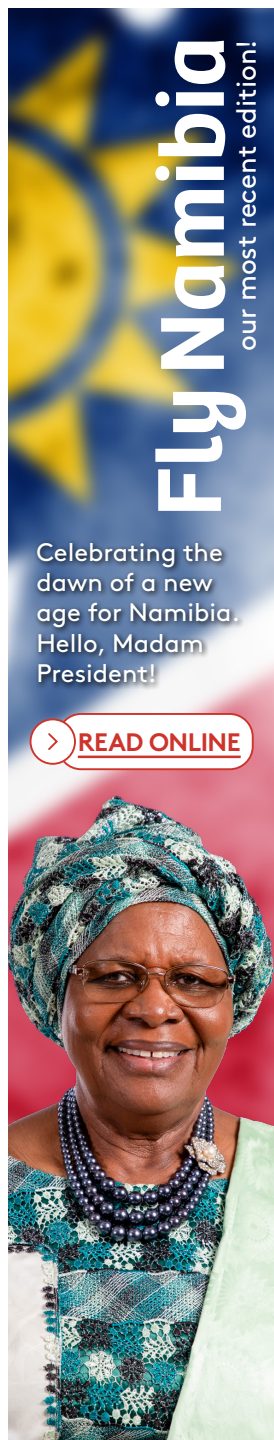
SMEs are constantly offered mentorships and training, but rarely see funding that's accessible, transparent, or grounded in local realities. Meanwhile, other countries are making strategic investments in entrepreneurs, building companies of the future. We're still stuck chasing forms and eligibility checklists.

### **If Not Us, Then Who?**

It's a simple question. If not government, then who? If not private capital, then what are they here for? If not us, as Namibians, then are we waiting for generous foreign investors to come save us?

It's time to act like we believe in our own people. Time to fund the dreams we say we support. Because if Namibia won't fund its SMEs, then we need to stop asking who will and start asking what kind of future we're really building. In a time of rising global protectionism and unpredictable geopolitics, do we really want to be a country with no capacity at home?

***\*Fimanekeni Mbodo is an Entrepreneur and Independent Financial and Business analyst. He has a strong background in Finance and Business, with a BCom in Financial Accounting from the University of Cape Town and a Postgraduate Diploma in Business Administration from the University of Namibia.***



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## EAN urges export diversification amid US tariff setback

**T**he Economic Association of Namibia (EAN) has called for urgent export diversification in response to the recent imposition of a 21% tariff on Namibian goods entering the United States, warning that the levy could significantly impact key economic sectors.

The tariff, which stems from a decision made under President Donald Trump's administration, targets Namibian exports such as grapes, fish, uranium and diamonds—industries that play a vital role in the country's economy and employment levels.

EAN Chief Executive Officer Cons Karamata stressed that while exports to the US accounted for just 3% of Namibia's total export value in 2024, the sectors

affected by the tariff are highly sensitive and central to national economic performance.

“Namibia must urgently accelerate efforts to diversify its export markets,” Karamata said.

“Greater emphasis should be placed on strengthening trade with the European Union, Russia, China, and regional partners under the African Continental Free Trade Area (AfCFTA).”

He noted that over-reliance on a limited number of markets leaves the country vulnerable to external shocks, and that the US tariffs highlight the need to build resilience through a broader, more balanced trade portfolio.

Karamata also called for Namibia to invest in value-added processing to enhance the competitiveness of its exports.

“Processing raw materials locally, such as beef packaging, fish canning, and uranium refinement, would not only create jobs but also help Namibia command better prices in global markets,” he said.

In addition to market diversification, the EAN is recommending targeted support for affected industries, including temporary tax relief or subsidies to cushion the blow of reduced export revenues.

“These tariffs threaten to reduce demand for Namibian products in the US and could have ripple effects across the economy,” Karamata warned.

“We need immediate measures to protect the livelihoods of those who depend on these sectors.”

He further emphasised the importance of domestic and regional trade development.

“We must look inward by promoting local consumption of Namibian products and deepening trade relationships within Africa. Strengthening regional ties will help us build a more self-reliant and stable economy,” Karamata said.

While acknowledging the challenges posed by the US tariff, Karamata said the situation presents an opportunity for Namibia to rethink and realign its trade strategy.

“This is a critical moment for Namibia to reassess its economic model. By pursuing diversification, value addition, and regional integration, we can emerge stronger and better prepared for future global disruptions,” he said.



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# Rise of autonomous AI agents: Africa's next big leap

By Stantin Siebritz

“I’ll be back.” Just as Arnold Schwarzenegger’s iconic character famously promised in “The Terminator,” Artificial Intelligence is indeed back. This time, in a more advanced, autonomous form known as AI agents. As we journey through 2025, aptly termed the “Year of AI Agents,” these powerful systems are transitioning from the realms of science fiction into practical, everyday use, offering Africa and Namibia a unique opportunity to leapfrog traditional developmental challenges.



**Autonomous AI agents are sophisticated software systems designed to perform multi-step processes autonomously, with minimal human intervention.**

But first, what exactly are AI agents?

Imagine AI as your personal Tony Stark (yes, Iron Man)—highly intelligent, always learning, adapting quickly, and independently tackling complex tasks. Autonomous AI agents are sophisticated software systems designed to perform multi-step processes autonomously, with minimal human intervention. Unlike traditional AI that requires explicit instructions, these agents proactively understand goals, plan their approach, execute tasks, and continuously refine their strategies through learning from past experiences.

Major global companies like Salesforce with AgentForce and Microsoft’s Copilot exemplify this AI evolution. Yet, the true magic of AI agents is most vividly seen closer to home, in Africa, and specifically Namibia, where they are redefining possibilities across crucial sectors.

## Transforming Agriculture

“If you build it, they will come.” Just as the famous quote from “Field of Dreams” inspired hope, autonomous AI agents are sowing dreams of enhanced productivity and sustainability in agriculture. Namibian farmers now utilise AI-powered satellite imaging for precision farming, optimising water usage, effectively managing pests, and boosting yields. Similar innovations in Malawi provide real-time agricultural advice through simple AI chatbots accessible via basic mobile phones, significantly improving farming outcomes.

## Streamlining Public Services

“Show me the money!” Jerry Maguire’s call resonates strongly within the realm of governance, where citizens seek efficiency and transparency. AI-driven eGovernance platforms simplify bureaucratic processes such as tax filing, licence renewals, and permit applications, drastically reducing wait times and enhancing citizen engagement. Rwanda and South Africa



In conclusion, AI agents represent more than technological progress—they symbolise Africa's potential for unprecedented innovation, economic transformation, and societal development.

have already successfully implemented these AI-driven systems, showcasing dramatic improvements in government responsiveness and accountability.

### **Revolutionising Healthcare**

"Houston, we have a problem," famously uttered in "Apollo 13," epitomises the urgency often experienced in healthcare. Autonomous AI agents step in as force multipliers, as seen with Rwanda's AI healthcare platform Babyl, efficiently managing patient triage remotely and significantly easing healthcare worker burdens. Namibia is following suit, planning similar integrations aimed at improving diagnostic accuracy and extending quality healthcare to even the most remote regions.

### **Elevating Education**

Inspired by Morpheus' advice in "The Matrix"—"Free your mind"—education across Namibia and Africa is embracing AI-driven personalised learning. AI tutoring applications like Namibia's own YYeni AI dynamically tailor lessons, addressing individual learning styles and pacing, thus promising substantial improvements in student outcomes. Namibia's National AI Strategy explicitly prioritises such innovations, aiming for greater educational inclusivity and effectiveness.

### **The Infrastructure Imperative**

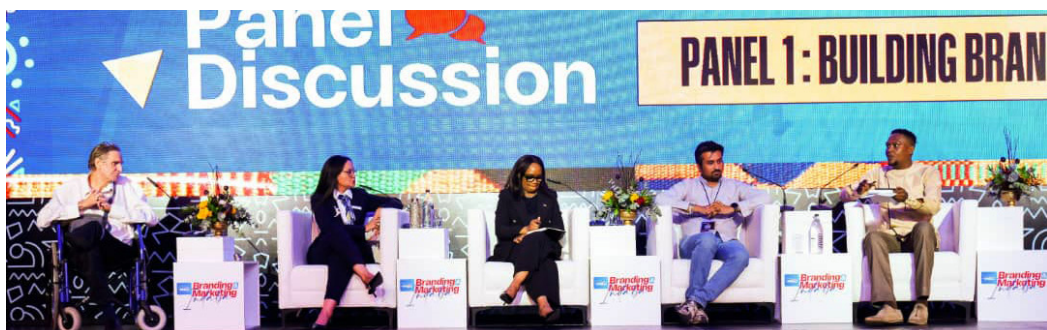
"Roads? Where we're going, we don't need roads!" Dr. Emmett Brown's optimistic view from "Back to the Future" underscores a critical reality: to harness AI agents effectively, robust digital infrastructure is paramount.

Cassava Technologies' ambitious initiative to develop Africa's first AI supercomputing network connects data centres across South Africa, Kenya, Nigeria, and Egypt via expansive fibre optics. This foundational infrastructure enables secure, autonomous AI development and fosters self-sufficiency, significantly reducing reliance on external providers.

In conclusion, AI agents represent more than technological progress—they symbolise Africa's potential for unprecedented innovation, economic transformation, and societal development.

For Namibia and the continent at large, autonomous AI agents are not just the future—they are the present, reshaping opportunities and driving forward the dream of a thriving, empowered Africa.

***\*Stantin Siebritz, Managing Director of New Creation Solutions, and a Namibian Artificial Intelligence Specialist***



## MTC Branding and Marketing Indaba attracts over 300 delegates

**T**he MTC Branding and Marketing Indaba has kicked off in Windhoek, drawing over 300 delegates and featuring more than 30 exhibitors.

The three-day event is Namibia's first of its kind, aimed at offering valuable insights, impactful presentations, and panel discussions by renowned international and local experts in branding, marketing, communications, public relations, and advertising.

In addition, the Indaba offers delegates an opportunity to network, build strategic partnerships, and exchange ideas on how to build, enhance, and maintain strong brands and reputations.

MTC's Chief Brand, Marketing, Communications and Sustainability Officer, Tim Ekandjo, highlighted the importance of the branding and marketing indaba.

"Arguably, branding is everything. As a country, corporates, and individuals, positioning ourselves in terms of how we are perceived and building a good reputation is indispensable—especially in a world where branding is everything," he said.

Ekandjo stressed the need for a uniquely Namibian platform where creatives, strategists, and communicators can come together to exchange ideas, sharpen their

skills, and elevate how Namibia tells its story to the world.

"It is thus of utmost importance that we create a Namibian platform where we convene and share notes amongst ourselves on how to be great branding, marketing, communications, and advertising experts. Because it is through this that we package and tell a compelling story to the world about ourselves, particularly in a world of fast trends and evolving technology," he added.

The first day of the Indaba was dedicated to branding, featuring presentations from industry experts such as Thebe Ikalafeng, founder of Brand Africa; Musa Kalenga, technologist and brand communicator; Sithembile Ntombela, General Manager for Marketing at Brand South Africa; and Zontass Nameela, founder of the Marketing Symposium and the Association of Botswana, among others. The second day will delve into key topics in marketing, communications, and public relations, while the final day will focus on advertising, exploring trends and how to effectively leverage advertising tools.

The event is structured to provide delegates with valuable insights across diverse and relevant industry topics, delivered by a lineup of 17 speakers over the course of the three-day Indaba.

# Effective ways to execute a business idea

By Bianca Janse Van Vuuren

Starting a business is more than just a way to earn an income—it is a journey of resilience, problem-solving, and community impact. In Namibia, where entrepreneurship plays a crucial role in job creation, small businesses hold the power to transform our local economies.

From the informal street vendors of Oshakati to the thriving Small and Medium Enterprises (SMEs) hubs in Windhoek, every business starts with an idea. The challenge, however, lies in transforming that idea into a sustainable and scalable business, that not only survives but also thrives. The following pointers are a few worth sharing:

## From Idea to Reality: Formalising your Business Idea

Every great business starts as a solution to a real problem. For example, consider the story of Anna, a young woman from Rundu who noticed that local farmers were struggling to find reliable transport to get their fresh produce to market. Seeing an opportunity, she started a small logistics service using a borrowed bakkie. Today, she has a fleet of vehicles serving multiple towns.

The first step in formalising a business idea is understanding the market. As an entrepreneur, you should ask the following questions: Who needs my product or service? How often will they need it? What are they currently using as an alternative?

The proof is in the pudding as they say, therefore validating a business idea involves conducting research, talking to



**Every great business starts as a solution to a real problem.**

potential customers, and observing competitors. A business that adapts to customer needs and continuously improves its offering has a higher chance of long-term success.

## Why a Business Plan matters

Once an entrepreneur identifies a viable business opportunity, they need to put their plan on paper. A business plan acts as a roadmap, outlining what the business does, who it serves, and how it will generate income. It also provides detail on startup costs, the pricing model of goods or services and financial projections.

Take the case of Peter, a former teacher in Katutura who wanted to open a tutoring centre for struggling students. Without a solid business plan, he found it difficult to secure funding but once he developed a structured plan with clear objectives and cash flow projections, he was able to secure the required funding and launch his business successfully.

## Steps to developing a Business Plan

While business plans vary, they should typically include:

- 1. Business Description:** What the business does and why it exists.
- 2. Products and Services:** A clear outline of offerings.
- 3. Target Market:** Who the intended target market is and how their needs will be

met through your products and services.

**4. Business Management and key staff:** The structure of the business and team, including a summary of expertise each member of the team brings to the business.

**5. Competitor Analysis:** Understanding who else is in the market, what they offer, and how they price.

**6. Marketing Strategy:** How the business will attract and retain customers.

Most importantly, as an entrepreneur, you must fully understand your own business plan as you will be required to sell your business to potential investors or financiers.

### Where to find support

A major obstacle for many entrepreneurs is securing startup capital. However, you should not be discouraged, as resources are available.

Bank Windhoek, recognising the SME segment as a vital contributor to economic growth, established the Business Banking i-Lounge.

This is an inbound and outbound telephone service that allows existing and potential entrepreneurs to conveniently connect to an SME Consultant from the comfort of their place of business or homes.

Bank Windhoek is committed to being a catalyst for sustainable opportunities for the growth of Namibia's economy, especially amongst women and the youth with


viable business ideas. The vision of Bank Windhoek's Business Banking i-Lounge is to see an increasing number of Emerging Small and Medium Enterprises grow into sustainable businesses. This will create new wealth and new opportunities that benefit the Namibian economy.

Beyond banks, organisations like the Namibia Investment Promotion and Development Board (NIPDB), Namibia Chamber of Commerce and Industry (NCCI), and local incubation hubs such as CcHub, provide guidance, training, and networking opportunities.

### Bringing your vision to life




Executing a business idea requires passion, persistence, and a structured approach. Take the time to evaluate your personal and business goals, craft a well-thought-out business plan, and leverage available resources. Whether it is a small poultry farm in Outapi, a tech startup in Windhoek, or a mobile catering business in Walvis Bay, Namibians have the potential to build successful enterprises that contribute to the country's economic growth. Start today—your business journey begins with a single step.

*\* Bianca Janse Van Vuuren is Bank Windhoek's Head of SME, Financial and Data Analytics*



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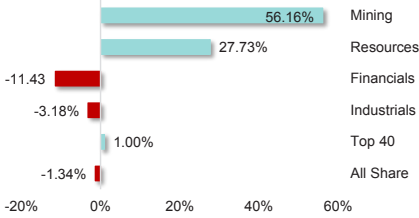
### Commodities

Spot Gold	3078.80
Platinum	924.97
Palladium	912.50
Silver	30.95
Uranium	64.35
Brent Crude	59.92
Iron Ore	90.93
Copper	8627.35
Natural Gas	3.41
Lithium	9.85

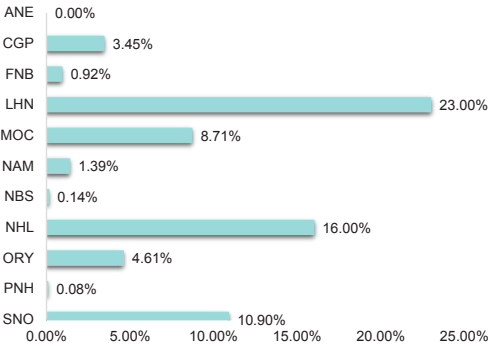
### Currencies

USD/ZAR	19.7862
EUR/ZAR	19.2300
GBP/ZAR	25.2722
USD/CNY	7.3499
EUR/USD	1.1048
GBP/USD	1.2774
USD/RUB	86.1205
CPI	4.20%
Repo Rate	6.75%
Prime Rate	10.50%

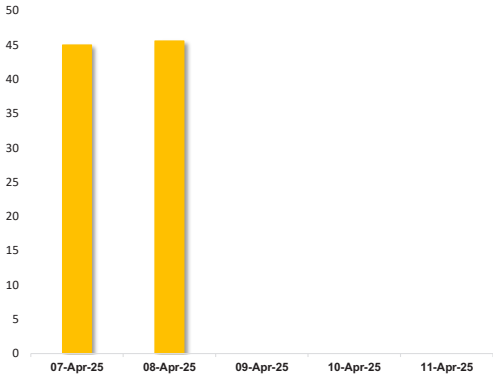
### JSE Sectors: Year to Date in %



### NSX Local Stocks: Year to Date in %



### JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



### Global Indices: Year to Date in %

