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THE

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News Worth Knowing

ANIREP acquires 45% stake in CERIM Wind Energy Project for N\$60 million



THURSDAY 24 APRIL 2025

MAIN STORY

ANIREP acquires 45% stake in CERIM Wind Energy Project for N\$60 million

Namibia Securities Exchange (NSX) listed, Alpha Namibia Industries Renewable Power Limited (ANIREP), has announced the successful conclusion of a conditional binding agreement to acquire a 45% stake in Cerim Luderitz Energy (Pty) Ltd (CERIM) for a total consideration of N\$60 million.

The acquisition comprises a 30% shareholding from Allied Worldwide Trading Limited and a 15% shareholding from Riminii Investment (Proprietary) Limited.

CERIM is an Independent Power Producer (IPP) currently developing a 50 MW (AC) wind power plant located 17km south of Lüderitz in the !Karas Region.

The project includes the conversion of 743 hectares into a renewable energy facility and the construction of a 40km, 132kV transmission line to connect to the Namib substation.

The Commercial Operation Date (COD) is anticipated within 18 months following financial close.

The project is backed by a 25-year Power Purchase Agreement with NamPower, an Environmental Clearance Certificate, and a Transmission Connection Agreement.

The transaction remains subject to a number of conditions to be fulfilled by 13 May 2025, or at a later date if mutually agreed upon.

These include the finalisation of definitive



Crucial Dates

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

The project includes the conversion of 743 hectares into a renewable energy facility and the construction of a 40km, 132kV transmission line to connect to the Namib substation.

agreements, approvals from NamPower and the Electricity Control Board, and the successful completion of due diligence by ANIREP.

ANIREP Managing Director, Iyaloo ya Nangolo, said the acquisition marks a significant step in the company's strategy to diversify into wind energy and scale up its renewable energy portfolio.

"ANIREP is proud to be accelerating its mission of delivering utility-scale, affordable, and clean energy to Namibia's national grid, now diversifying into wind power. Building on the successful launch of the Moses Mague I Garöeb Khan 25 MWp solar PV plant, ANIREP's renewable energy portfolio will surpass 90 MWp of diversified capacity by its COD," ya Nangolo said.

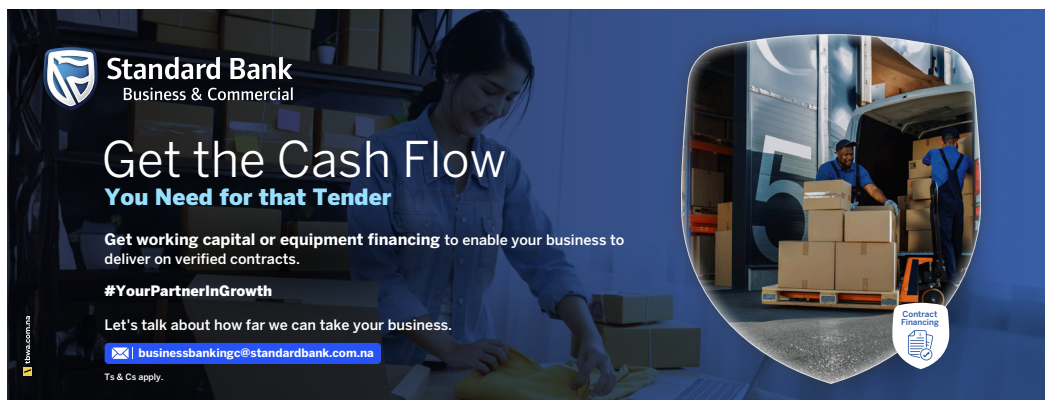
He added that the CERIM project responds to the country's pressing energy challenges.

"With a projected annual wind availability of 4,300 hours—well above the industry

average of 2,500–3,000 hours—it presents a compelling investment in clean, reliable energy. It aligns with the goals of the Namibia Integrated Resource Plan and the Fifth National Development Plan (NDP5) to expand installed capacity to 755 MW by 2022/23 and source at least 70% of energy from renewable energy sources by 2030," he said.

Ya Nangolo further noted that ANIREP is well-positioned to finance the expansion, leveraging its strong equity base and the N\$5 billion Green Bond it listed last year.

"ANIREP provides a vital bridge between capital markets and infrastructure-based renewable projects, anchored by sustainable, long-term cash flows. This milestone acquisition cements ANIREP's role as an Independent Power Producer, with a clear trajectory towards becoming one of the region's foremost renewable energy platforms," he said.



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Namibia to offer free tertiary education starting 2026

President Netumbo Nandi-Ndaitwah has announced that Namibia will introduce free tertiary education at all state institutions starting next year. “I am pleased to announce that from the next academic year, commencing 2026,

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tertiary education will become 100% subsidised by the Government. That means no registration fees and no tuition fees at all public universities and Technical & Vocational Education Centres,” she said during the delivery of her maiden State of the Nation Address on Thursday.

The President said the roll-out will follow a gradual, phased-in approach, with initial contributions from students going towards accommodation and other related costs.

She urged students to use the opportunity

to further their studies and upgrade their skills.

“That is the golden opportunity accorded to you by your caring Government in an independent Namibia. You must use this opportunity to bring out your talents, to contribute meaningfully to the development of your country, and to support your parents,” the President said.

She revealed that the Government will fund the bulk of this initiative using funds previously allocated to the Namibia Students Financial Assistance Fund (NSFAF).

“To make our education 100% free, if you do the calculation, you realise that Government is already paying for the bulk of the education. You have to see how much of a subsidy goes to public institutions. You then take the money that goes to the student financial fund — the same money is going to those same institutions,” the President said.

She noted that the additional amount the Government would need to cover, following these calculations, would not be significant.

Last year, NSFAF had a budget of N\$2.5 billion, catering to over 53,000 students, both continuing and new intakes.

“But we agree that we cannot borrow for consumption. But we also need to discuss and figure out if borrowing for education is consumption or an investment,” she said.

The average registration fee for a course at a local public tertiary institution, such as the Namibia University of Science and Technology or the University of Namibia, ranges between N\$1,900 and N\$3,000 for undergraduate programmes, and up to N\$4,500 for some courses.

Postgraduate registration fees can reach N\$9,000.

Tuition fees can vary from N\$25,000 to N\$40,000 per year, per course.

Erongo RED Head Office, 91 Hage Geingob Street
P. O. Box 2925, Walvis Bay, Namibia

Tel: +264 64 201 9000 | Fax: +264 64 201 9001
Email: support@erongored.com.na



Erongo RED invites bidders to bid for the following Tender:

TENDER NUMBER: 03/2025

SUPPLY AND DELIVERY OF MICROSOFT LICENSES AND RELATED SERVICES THROUGH THE CLOUD SOLUTION PROVIDER (CSP) BUSINESS PREMIUM FOR A PERIOD OF THREE (3) YEARS.

GENERAL INFORMATION

Erongo RED is under no obligation to accept any tender whether the lowest or not. Erongo RED reserves the right to accept the full tender or only part thereof. Erongo RED is not under obligation to assign any reason for acceptance or rejection of a tender.

Documents in a sealed envelope clearly marked with the tender number: E.g. Tender 02/2025 addressed to the Chairperson of the Tender Committee must be placed in the tender box at the Enquiries Desk at: Erongo RED Headquarters, 91 Hage Geingob Street, Ground Floor, Walvis Bay or be posted to the Chairperson of the Tender Committee, P.O. Box 2925, Walvis Bay, to reach him at the latest by: **Friday, 09 May 2025 @10h00 am.**

MANDATORY DOCUMENT REQUIREMENTS:

Registration documents: **A.** Copy of the latest company registration certificate (including certificates for change of name if applicable) **B.** ID of owners or shareholders, and directors. **C.** Valid good standing Certificates with the Receiver of Revenue and the, **D.** Social Security Commission. **E.** Further mandatory documents and requirement will be stipulated in the Tender Document.

Please note that no faxed or e-mailed documents, nor documents received after the specified closing date and time will be considered for evaluation.

ENQUIRIES:

Enquiries: **Ms. Anna David**
Document Fees: **N\$ 384.00 (Non-refundable)**
Email Address: **adavid@erongored.com.na**
Telephone: **+264(0)64 - 201 9066**

Clarification Meeting: **22/04/2025 (MS Teams)**
Time: **11h00 am**

No tender delivered after the closing date and time will be considered for evaluation.

The onus is upon the tenderer to ensure that tenders are deposited in the stipulated tender box before the closing date and time.

No tender or quotation received by e-mail or fax will be considered unless the tender document specifically provides for it.

All requests for clarification/ information are to be done in writing to the designated tender liaison/contact person(s) stated in the tender documents at least 7 (seven) days before the tender closing date.

The cost of preparation of the tender is entirely borne by the tenderer.

CLOSING DATE:

10h00 am on Friday, 09 May 2025.



Card fraud in Namibia rises to N\$19 million in 2024

Card fraud in Namibia has increased from N\$18 million in 2023 to N\$19 million in 2024, according to the latest Financial Stability Report (FSR) released by the Bank of Namibia (BoN) and the Namibia Financial Institutions Supervisory Authority (NAMFISA).

The annual report assesses the stability and resilience of Namibia’s financial system in the face of both domestic and external risks.

Speaking at the release of the report, Florette Nakusera, Director of Research and Financial Stability at the BoN, highlighted the growing threat of fraudulent financial activity

during the review period.

“During the review period, the total value of fraudulent transactions increased significantly from the 2023 value. The industry reported rises of N\$19 million in card fraud (up from N\$18 million in 2023) and N\$29 million in EFT fraud (up from N\$17 million in 2023), but a decrease of N\$2.7 million in e-money fraud (down from N\$11 million in 2023),” Nakusera said.


She attributed the decline in e-money fraud to strengthened security controls on electronic wallets and improved consumer awareness, particularly

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During the review period, the total value of fraudulent transactions increased significantly from the 2023 value.

regarding phone-based scams.

The report also noted that while steps have been taken to enhance the security of payment systems, vulnerabilities remain.

It cites the implementation of international security standards, such as the Payment Card Industry Data Security Standard (PCI DSS), as a key development in bolstering protection against cyber threats.

“This set of security guidelines ensures

that all stakeholders handling card information follow strict protocols to protect cardholder data, helping to prevent data breaches, fraud, and the theft of sensitive payment information,” Nakusera said.

The rise in electronic funds transfer (EFT) fraud was largely attributed to phishing attacks, with the report noting that “ongoing awareness campaigns aim to inform clients of the importance of keeping their data confidential and are expected to intensify over the next reporting period.”

The central bank reiterated its commitment to working with the financial sector to strengthen cybersecurity measures and ensure consumer protection.

Despite the uptick in certain forms of financial fraud, the BoN and NAMFISA concluded that Namibia’s financial system remains stable, sound, and resilient, with no major

BID

Provision of Rental and Maintenance Services for Multi-functional Printers and Associated Printing Solution

Reference No: G/ONB/MVA Fund - 01/2025/26

Bid Opening Date: 09 April 2025
Clarification Date: 02 May 2025 at 10h00 at MVA Fund Windhoek Service Centre
Closing Date: 16 May 2025

Note: Bidding documents can be collected as from the 16th of April 2025 at the MVA Fund Windhoek Service Centre upon payment of N\$300.00 admin fee.

Contact Person: Bonifasius Kleopas, Procurement Manager
Tel: (061) 289 7051 | Email: bonifasius@mva-fund.com.na

MVA Fund

#Namibia: Africa's Best-Kept Secret — But for How Much Long?

By Enos Kamutukwata
and Iyaloo Hamata

Over the past three weeks, we have monitored the #Namibia hashtag across social media and the online platforms. What stood out the most were posts about tourism and the country's oil and gas development (this is quite obvious). But why is this all we are known for? Is Namibia solely defined by tourism and the recent oil and gas discoveries? What about everything else that defines us—our broader story and our identity?

Nation Branding — defined

Nation branding refers to the strategic management of a country's image and reputation on the global stage. It involves the deliberate and systematic efforts by governments, public and private organisations, and other stakeholders to shape perceptions of a nation's identity, values, culture, and offerings to both domestic and international audiences. At its core, nation branding seeks to create a distinctive and positive perception and experience of a country that sets it apart from other nations and positions it favourably in the minds of key stakeholders, such as investors, tourists, consumers, citizens and policymakers. This is generally with a view to stimulate exports, promote tourism, foster national pride and attract both investments and desirable immigration.

The Economics



Economists and marketing experts have widely acknowledged nation branding as a crucial component in attracting Inward Foreign Direct Investment (FDI). Over the past five years, the Namibian government and its agencies have intensified

their efforts to attract investment and boost exports — two of the most powerful levers for economic growth and much-needed job creation. For instance, countries ranked highly on the global competitiveness indices tend to attract more FDI. This is particularly true for countries that are perceived as stable, innovative and business-friendly, which tend to have a higher likelihood of attracting inward investment.

Nation branding is equally important for increasing exports. A positive national brand adds appeal to domestic products and services — for example, Namibian beef is globally recognised as free-range and premium—similar to how German engineering signifies excellence or Swiss craftsmanship symbolises luxury.

More importantly, nation branding serves as a natural promoter of tourism and other service sectors. A compelling national image drives growth in tourism, education, and health services exports. Destinations with strong and appealing imagery and messaging tend to attract more visitors, international students, medical tourists and other service users.

Beyond economic gains, deliberate nation branding also supports the attraction of top talent, the return of diaspora professionals, the projection of soft power and the advancement of economic diplomacy.

Lessons from Ghana and South Korea

There are valuable lessons to draw from countries like Ghana and South Korea. Ghana successfully built its national brand around their cultural heritage which includes tradition, festivals and historic sites such as the Cape Coast Castle. This is perhaps best exemplified by the globally recognised Kente cloth, widely regarded as one of the most beautiful fabrics in the world. Similarly, South Korea strategically used "K-Branding" — such as K-pop (music), K-beauty (cosmetics), and K-drama (film and television) — to boost exports and expand its soft power. Through culture, political values and foreign policy, South Korea has effectively positioned itself as a global influencer, enhancing both economic and diplomatic outcomes.

Brand Namibia – Namibia as a Place to Live, Develop, Invest and Visit

Namibia is often referred to as "Africa's best-kept secret," but this perception alone does not drive the levels of investment or tourism needed to accelerate economic growth. As competing nations develop strong, recognisable brands that actively attract international interest, Namibia must take a strategic approach to shaping its own identity on the global stage.

Recognising this, Namibia has reached a pivotal moment in its journey. The country is emerging as an attractive investment destination, particularly in high-growth sectors such as green hydrogen and oil and gas, while also boasting breathtaking landscapes, abundant wildlife, and a vibrant cultural heritage. However, despite these strengths, Namibia lacks a cohesive

and strategic nation brand that unites all stakeholders under a shared vision.

To address this, in October 2021, the Government of the Republic of Namibia resolved to establish a Nation Branding Working Committee to guide the development of a unified and strategic national brand. Comprising senior leaders from both the public and private sectors, the Brand Namibia Working Committee was formed to provide advisory oversight in shaping a national identity that aligns with Namibia's economic and development goals. To operationalise this vision, the Brand Namibia Secretariat was established, tasked with positioning Namibia as a premier destination to live, visit, invest, and develop. The Secretariat also serves as the central coordinating hub for multi-sectoral engagements, facilitating collaboration across government agencies, the private sector, and civil society.

Conclusion

We are of the view that Namibia is destined for greatness and her success is in our hands! Brand Namibia is more than just a name, it's a movement driven by every Namibian, at home and abroad. Now is the time to stand together and showcase the best of Namibia to the world. Let's take pride in who we are and shape a future of opportunity and prosperity.

Branding Namibia starts with you!

****Iyaloo Hamata is a seasoned marketer with over 10 years of experience and a strong background in engagement and conversion-driven strategies. Currently serving as a Brand Namibia Consultant, committed to promoting Namibia as an ideal destination to live, invest, develop, and visit.***

****Enos Kamutukwata is an economist. He can be reached on Twitter/X: @EnosMcManni.***

The views expressed are their own.



NSFAF to be reintegrated into education Ministry by October

President Netumbo Nandi-Ndaitwah has announced that the Namibia Students Financial Assistance Fund (NSFAF) will be reintegrated into the education Ministry by October 2025, as part of government efforts to cut costs and improve service delivery to student beneficiaries.

The President made the announcement during her maiden State of the Nation Address (SONA) on Thursday, emphasising that the move aims to streamline operations and enhance efficiency within the student funding system.

“To derive cost savings and to maximise value to student beneficiaries, the Namibia Students Financial Assistance Fund (NSFAF) will be reintegrated back into the Ministry of Education, Innovation, Youth,

Sports, Arts and Culture by October 2025,” she said.

This reintegration follows a Cabinet directive issued in 2021, which recommended that the Fund be brought back under the direct administration of the ministry.

Established in 1997, NSFAF was created to provide financial assistance to Namibian students pursuing tertiary education. However, in recent years, the institution has faced mounting challenges, particularly in recovering disbursed loans.

Last year the institution revealed that it had allocated N\$17 billion to students between 2013 and 2024.

Despite this substantial investment, the Fund has struggled to recoup loan repayments from beneficiaries, raising concerns about its long-term sustainability.

Imposter syndrome is not a cliché – Part 2

Encouragement for graduates and young professionals

By Ipupa Fadeyi

Imposter Syndrome doesn't disappear overnight. If you read Part 1 of this series, you'll know it's more than just self-doubt—it's a mental stronghold that can quietly undermine even the most accomplished among us. But here's the good news: you're not stuck with it.

Whether you're a fresh graduate just starting your career or a seasoned professional navigating new terrain, I want this article to encourage you. Breaking free from Imposter Syndrome isn't just achievable—it's one of the most powerful steps you can take toward personal growth and owning your worth!

1. You're Not Alone—And You're Not Broken

First, let's settle this: feeling like an imposter does not mean you're inadequate. In fact, research shows that many high-achieving people experience these feelings, especially during transitions—starting a new job, taking on a leadership role, or stepping into unfamiliar territory.

So, if you've ever asked yourself, "Do I really belong here?" or "What if they



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Whether you're a fresh graduate just starting your career or a seasoned professional navigating new terrain, I want this article to encourage you.

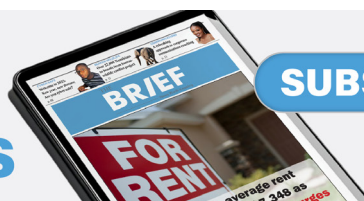
find out I'm not as good as they think?"—you're not broken. You're human.

2. Graduates: It's Okay to Start Small

Graduates often feel pressure to hit the ground running, to prove their worth immediately. But starting small doesn't mean thinking small. The early days of your career are about learning, experimenting and discovering your voice.

Instead of striving for perfection, aim for progress. Own your learning curve. Ask questions. Take notes. Volunteer. Be curious. These small, consistent steps will build the kind of confidence that lasts.

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3. Professionals: Reinvent Without Shame

Maybe you've been in your field for years, and suddenly find yourself in a new role, industry, or country—and the imposter voice starts whispering again. Reinvention is not a sign of failure; it's a sign of growth. Every season will stretch you, and that stretching can feel uncomfortable.

But discomfort is not the same as inadequacy. You're still you. Your experience, skills and values still count, even in unfamiliar environments.

4. Be Kind to Yourself—Silence Is a Choice

The inner critic feeds on silence. One of the best ways to challenge Imposter Syndrome is to stop agreeing with it. Instead, develop new mental routines.

Try this:

- Write down your weekly wins—no matter how small.
- Speak to yourself with the same kindness you offer a friend.
- Replace “I’m not ready” with “I’m learning.”

Remember: You can't think your way out of it—you must act your way out of it by building a new mental house.

5. Celebrate Your Voice

Imposter Syndrome makes you doubt your voice. It tells you to hold back. But your perspective,

your culture, your lived experience—they matter. Whether you're in the boardroom or classroom, on a construction site or coding software—there is space for your voice.

So speak up, even if your voice trembles. Your courage helps others find theirs too.

6. Anchor in Truth

For those who draw strength from faith, anchoring in truth can be a game-changer. Knowing that you are called, equipped and worthy gives you the foundation to stand firm when doubt tries to creep in.

Truth is not just a concept—it's a stabiliser. When you remind yourself, “I am here for a reason,” it changes how you



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7. Mentorship Matters—Find Safe Mirrors & Be One Too

We all need people who can reflect back the truth when we forget. Mentors, coaches, or even peers who speak life and clarity into you are invaluable. Safe mirrors remind you of who you are and what you bring to the table, especially when you can't see it for yourself.

If you don't have a mentor yet, start by building relationships with people whose values you admire. You'd be surprised how many are willing to walk the journey with you.

And don't stop there—be a mirror for someone else. Giving back by sharing your journey, teaching others, or mentoring someone younger in the field not only uplifts them, but reinforces your own learning. You'll be amazed at how much you've grown—and how much you actually know. It's one of the most powerful ways to build confidence and make your impact count

In Closing

Imposter Syndrome might knock on the door from time to time, but it doesn't get to live rent-free in your mind. Not anymore.

Whether you're stepping into your first job or your next promotion, take this with you: You are not an imposter. You are becoming. And becoming is powerful.

Own your growth. Take up space. Keep moving forward—because the world needs what only you can bring.

**Ipupa Fadeyi is the founder of IpupaK Grow You, a career mentorship and leadership coaching firm dedicated to Raising a Generation of Young Professional Leaders. Through the CEO of Your Career initiative, her mission is to empower young professionals and emerging leaders to take charge of their growth, unlock their potential and achieve lasting career success.*



Namibia's banking sector assets grow by 7.1%

The Bank of Namibia (BoN) and the Namibia Financial Institutions Supervisory Authority (NAMFISA) reported a 7.1% growth in the banking sector's total assets in 2024.

According to the latest Financial Stability

Report (FSR), the surge in assets was driven by increases in short-term negotiable securities, net loans and advances, underlining the sector's sound financial footing. The report highlighted that asset quality improved last year.



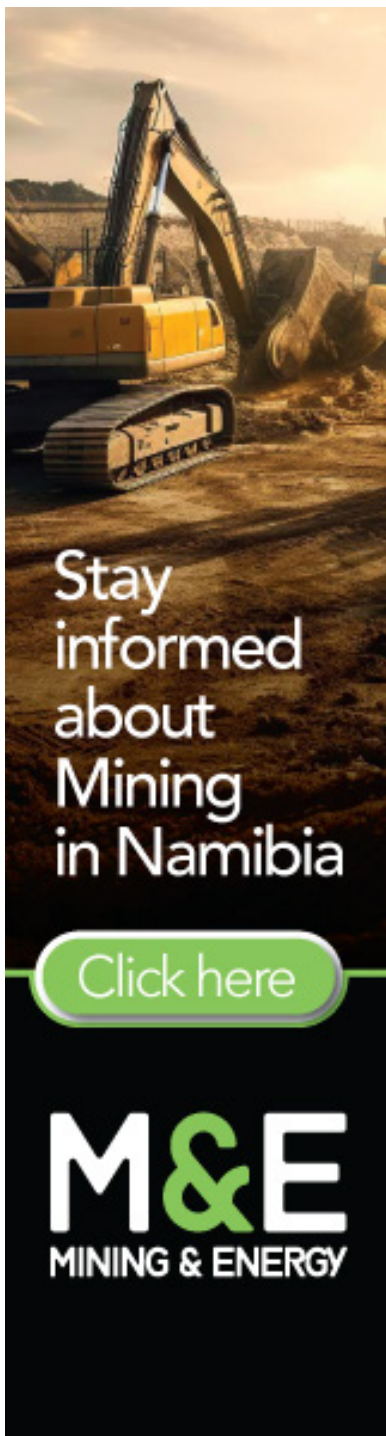
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“Asset quality, as measured by the non-performing loans to gross loans ratio, declined to 5.6% at the end of 2024 from 5.9% in 2023. This was primarily driven by growth in total loans and advances, which outpaced the growth in non-performing loans, as supported by an accommodative monetary policy stance in the second half of 2024,” the report read.

According to the report, the banking industry remains well-capitalised, profitable, and liquid, as profitability was supported by stronger net income, while banks’ liquid asset holdings exceeded prudential requirements, ensuring their ability to meet short-term obligations.

“In addition, the banks are well positioned to manage loan defaults, as they have sufficient provisions and adequate capital to absorb potential credit losses. Overall, the banking sector remained stable under the prevailing economic conditions and continued to extend credit to the real economy,” the report said.

The report highlighted that household debt growth increased by 0.7 percentage points, reaching 4.0% by the end of 2024. However, the ratio of household debt to disposable income continued to decline, falling from 44.7% in 2023 to 43.2% in 2024.

This improvement was attributed to rising household incomes driven by salary increments and government-implemented tax relief measures.

The report noted that the increase in corporate debt was due to higher foreign trade credit uptake.

“Total corporate debt increased to N\$191.4 billion, mainly due to mining companies securing loans from their foreign parent entities, coupled with a higher foreign trade credit uptake by non-financial corporations. As a result, the corporate sector’s debt-to-GDP ratio increased marginally from 73.0% in 2023 to 73.6% in 2024. Short-term financial stability risks from corporate debt remain moderate, given the lower growth in corporate debt during 2024,” the report read.

Additionally, the FSR emphasised that the financial system in Namibia remained stable, sound, and resilient, with no significant disruptions or disorderly functioning of key financial services despite the moderation of economic growth and prevailing risks.



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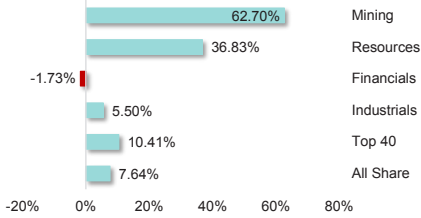
Commodities

Spot Gold	3326.90
Platinum	975.77
Palladium	953.40
Silver	30.95
Uranium	65.20
Brent Crude	66.21
Iron Ore	94.05
Copper	9396.21
Natural Gas	2.90
Lithium	9.55

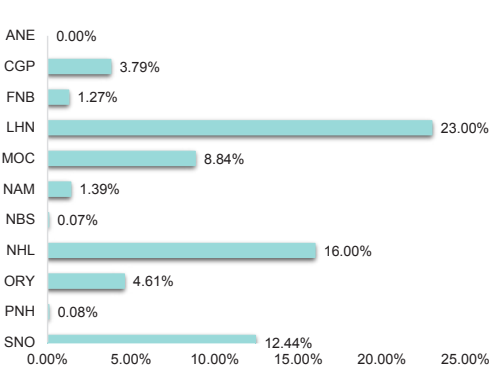
Currencies

USD/ZAR	18.7375
EUR/ZAR	19.2300
GBP/ZAR	24.9757
USD/CNY	7.2893
EUR/USD	1.1384
GBP/USD	1.3329
USD/RUB	83.2052
CPI	4.20%
Repo Rate	6.75%
Prime Rate	10.50%

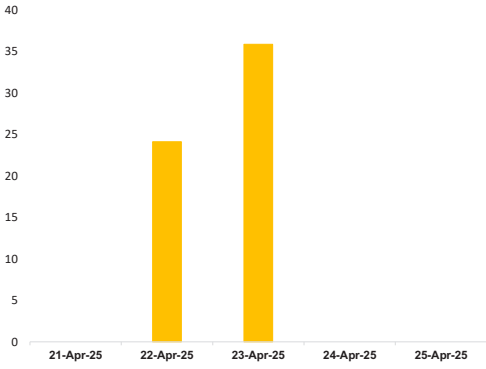
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

