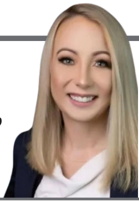
STARLINK

Starlink speaks out on Namibia application, argues licencing case

p. 04



APPOINTMENT

FNB Namibia appoints Mbo Luvindao as Retail CEO

p. 15

NEW DIPLOMATS

Nandi-Ndaitwah appoints new diplomats, sets investment-focused mandate

p. 22

THE BRIEF
News Worth Knowing

Metro Namibia grows turnover to N$5 billion in 12 years

MONDAY 08 DECEMBER 2025

MAIN STORY

Metro Namibia grows turnover to N$5 billion in 12 years

Metro Namibia has grown its turnover from N$500 million to N$5 billion while increasing its workforce from 300 to more than 2,000 employees over the past 12 years,

Speaking in an interview with The Brief, the company's Managing Director, Bryan

Crucial Dates

- **Bank of Namibia Monetary Policy announcement date:**
  * 3 December 2025

Davis, said Metro has evolved from a wholesale business into a hybrid model that serves both wholesale and retail customers across the country.

"To illustrate our growth pattern, when we acquired the company, we had 12 stores, today, we have 33 outlets. At that time, our turnover was about N$500 million, and we are now proud to report a turnover of N$5 billion. We employed around 300 people then, and we now employ well over 2,000 people. Our operations span the entire country, from Katima Mulilo in the north to Lüderitz in the south," he said

He explained that the company has diversified its operations by launching service departments such as bakeries, butcheries, hot-food sections, and fresh produce offerings. Metro recently introduced its Ready-to-Eat range, a project that took nearly two years of research and development to perfect. Davis said the initiative focuses on providing affordable, high-quality meals that suit Namibian tastes.

"It's been a month since we launched, and the feedback has been overwhelmingly positive. Many customers are returning for their favourite items," he said.

On employment creation, Davis highlighted that Metro's expansion has been a major contributor to job opportunities in Namibia. Looking ahead, Metro plans to continue expanding and modernising its stores while maintaining its reputation for affordability.

"Job creation is immensely important for our country's growth. We're committed to empowering our people through training and succession planning," he said.

He added that while the company faces challenges such as rising costs and market competition, it remains optimistic about Namibia's economic outlook and the opportunities ahead in the retail sector.

"There's fierce competition out there, but that benefits consumers. Our commitment remains the same, bigger, better, and always cheaper," Davis said

Starlink speaks out on Namibia application, argues licencing case

Starlink says it will begin offering affordable high-speed broadband across Namibia as soon as its telecommunications and spectrum licences are approved, arguing that slow and limited connectivity in the country, is hindering access to education, healthcare and essential services.

SpaceX Vice President and Head of Starlink Global Subsidiaries Lauren Dreyer said the company has already established a local presence and stands ready to meet all regulatory requirements.

"Starlink can immediately introduce affordable broadband to Namibians no matter where they are located and we are so excited that @CRAN_na is now evaluating Starlink's license application.

We have already established a local Namibian company, are discussing agreements with local retailers and resellers, and stand ready to pay all required fees and taxes — just like other operators," she said.

The Communications Regulatory Authority of Namibia (CRAN) has now formally published Starlink's licence applications for public comment.

Dreyer said reliable connectivity is central to socioeconomic advancement and that Starlink looks forward to serving remote and underserved areas. She encouraged members of the public to take part in the consultation process ahead of the 12 December deadline.

"Namibia is at a pivotal moment in its digital future. The country ranks 149th out of 156 countries globally in median download speed and fixed internet penetration rates are below 5 percent," she said.

Dreyer further noted that several African countries have recognised the benefits of satellite broadband and removed ownership restrictions to unlock digital progress.

She said Zimbabwe, Kenya, Ghana, Botswana, Malawi, Madagascar and the DRC "have eliminated regulatory barriers requiring local ownership" and are advancing rapidly.

She added that Namibia has legal provisions that allow the Minister of Information and Communication Technology, Emma Theofelus, similar flexibility in granting ownership conditions.

The applications, submitted by Starlink Internet Services Namibia (Pty) Ltd in June 2024, were published in Government Gazette No. 8795 on 28 November 2025.

According to CRAN Executive for Communications and Consumer Relations Mufaro Nesongano, the publication activates a mandatory 14-day public consultation period ending on 12 December.

He said the process is designed to ensure transparency and involvement by all affected parties before a decision is taken.

Nesongano said Starlink has applied for a Class Comprehensive Telecommunications Service Licence, which would permit nationwide provision of low-earth orbit satellite internet.

The accompanying spectrum application seeks frequencies in the 10.7 to 14.7 GHz range to support fixed-satellite broadband services for both households and commercial users.The Paratus Group entered into an agreement in 2023 to become the distributor for Starlink's high-speed services across the African continent, including Namibia.

Annual Results

for the year ended 30 September 2025

Mobile Telecommunications Limited ("MTC" or "the Group")
(Incorporated in the Republic of Namibia)
(Registration number: 94/458)
Share code: MOC
ISIN: NA000A3CR803

SUMMARISED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 N$'000	2024 N$'000
Revenue	2.3	3 688 507	3 225 100
Other income		22 570	23 298
Total income		3 711 077	3 248 398
Expenses		(2 347 858)	(2 224 448)
Profit from operations		1 363 219	1 023 950
Investment income		104 518	94 558
Finance costs		(20 802)	(19 691)
Profit before taxation		1 446 935	1 098 817
Taxation		(424 144)	(325 936)
Profit for the period		1 022 791	772 881
Other comprehensive income		–	–
Total comprehensive income for the period		1 022 791	772 881
Earnings per share			
Per share information			
Basic and diluted earnings per share (Cents)		136.37	103.05

SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	Notes	30 Sep 2025 N$'000	30 Sep 2024 N$'000
Assets			
Non-Current Assets			
Property, plant and equipment	2.4	1 980 676	1 828 993
Right-of-use assets		171 463	195 099
Intangible assets	2.5	895 441	856 841
Loans to employees		1 254	1 075
Contract assets		60 306	67 200
Deferred tax assets		528	549
Long term deposit		695	465
		3 110 363	2 950 222
Current Assets			
Inventories		98 994	81 777
Loans to employees		2 682	2 906
Trade and other receivables		244 693	205 581
Contract assets		171 318	128 002
Investment at fair value		969 132	822 962
Cash and cash equivalents		174 082	165 808
		1 660 901	1 407 036
Total Assets		4 771 264	4 357 258
Equity and Liabilities			
Equity			
Share capital		25 000	25 000
Retained income		3 177 397	2 876 850
		3 202 397	2 901 850
Liabilities			
Non-Current Liabilities			
Lease liabilities		139 643	207 389
Deferred tax		424 341	381 438
Provisions		51 450	45 704
Government Grant		21 649	–
		637 083	634 531
Current Liabilities			
Trade and other payables		658 673	525 872
Lease liabilities		89 009	36 709
Deferred income		142 257	191 018
Current tax payable		41 845	67 278
		931 784	820 877
Total Liabilities		1 568 867	1 455 408
Total Equity and Liabilities		4 771 264	4 357 258

SUMMARISED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Share capital N$'000	Retained income N$'000	Total equity N$'000
Balance at 01 October 2023	25 000	2 648 625	2 673 625
Profit for the period	–	772 881	772 881
Other comprehensive income	–	–	–
Total comprehensive income for the period	–	772 881	772 881
Dividends	–	(544 650)	(544 650)
Total distributions to owners of company recognised directly in equity	–	(544 650)	(544 650)
Balance at 01 October 2024	**25 000**	**2 876 856**	**2 901 856**
Profit for the period	–	**1 022 791**	**1 022 791**
Other comprehensive income	–	–	–
Total comprehensive income for the period	–	**1 022 791**	**1 022 791**
Dividends	–	**(722 250)**	**(722 250)**
Total distributions to owners of company recognised directly in equity	–	**(722 250)**	**(722 250)**
Balance at 30 September 2025	**25 000**	**3 177 397**	**3 202 397**

SUMMARISED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 N$'000	2024 N$'000
Cash flows from operating activities		1 481 210	1 385 407
Cash generated from operations		1 783 345	1 578 642
Investment income		104 518	94 558
Tax paid		(406 653)	(287 793)
Cash flows used in investing activities		(730 806)	(756 505)
Cash flows from financing activities		(745 261)	(603 828)
Interest payment on lease liabilities		(20 802)	(19 691)
Payment on lease liabilities		(23 858)	(39 487)
Dividends paid		(722 250)	(544 650)
Government grant received		21 649	–
Net decrease in cash and cash equivalents		5 143	25 074
Cash and Cash equivalents at the beginning of the year		165 808	146 004
Effect of exchange rate on cash and cash equivalents		3 131	(5 270)
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		174 082	165 808

1. OTHER INFORMATION

	2025 N$'000	2024 N$'000
Capital commitments (including approved but not contracted)	1 128 149	1 009 759
Headline earnings per share (cents)	136.30	103.05
Dividends per share (cents)	96.30	72.62
EBITDA	1 809 690	1 479 619
EBITDA per share (cents)	241.29	197.28
EBITDA margin	49.1%	45.9%
Return on equity	31.9%	26.6%
Average Return on Assets	22.4%	17.7%

2. NOTES TO THE SUMMARISED FINANCIAL STATEMENTS

2.1 Basis of preparation

The Group prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) and the Companies Act of Namibia, 28 of 2004. The principal accounting policies and methods of computation are consistent in all material aspects with those applied as at 30 September 2025. The estimates and judgements made in applying the accounting policies are consistent to those applied and disclosed in the Annual Financial Statements for the year ended 30 September 2025. The consolidated annual financial statements are available on MTC's website at www.mtc.com.na and the issuers' registered offices upon request. This announcement is itself not reviewed or audited but is extracted from the underlying audited information. There were no revised or new standards adopted in the current year that had an effect on the Group's reported earnings, financial position or reserves, or a material impact on the accounting policies. The directors take full responsibility and confirm that this information has been correctly extracted from the consolidated financial statements from which the summarised consolidated financial statements were derived. Mr Marthinus Smit CA(SA) supervised the preparation of the summarised consolidated financial results. The Group's Integrated Annual Report will be published on its website on or about 08 December 2025.

2.2 Segmental reporting

The group considers its ICT segment as its only operating segment. This is in a matter consistent with the internal reporting provided to the chief operating decision-maker, identified as the Executive Committee of the group. The chief operating decision-maker allocates resources to and assesses performance of the operating segment of the entity.

2.3 Revenue from contracts with customers

	2025 N$'000	2024 N$'000
Disaggregation of revenue:		
Contract	565 397	564 747
Prepaid	2 372 395	2 006 203
Roaming income	140 811	137 337
Handset and accessories sales	329 339	283 913
Interconnect income	26 198	24 262
Bulk SMS revenue	65 521	68 715
Site rental	25 800	20 321
Enterprise services	163 046	119 532
Total revenue	3 688 507	3 225 100

		2025 N$'000	2024 N$'000
2.4	**Property, plant and equipment**		
	Net book value at the beginning of the year	1 828 993	1 633 734
	Additions	401 288	436 015
	Disposals	(895)	(160)
	Depreciation	(248 710)	(240 596)
	Net book value at the end of the year	1 980 676	1 828 993

		2025 N$'000	2024 N$'000
2.5	**Intangible assets**		
	Net book value at the beginning of the year	856 841	781 439
	Additions	184 102	227 878
	Transfers from property, plant and equipment	–	–
	Amortisation	(145 502)	(152 476)
	Net book value at the end of the year	895 441	856 841

		2025 N$'000	2024 N$'000
2.6	**Related parties**		
	Significant related party transactions		
	Net sales to NamPost Namibia	95 966	169 205

Following the dismantling of Namibia Post and Telecom Holdings Limited (NPTH), the Government of the Republic of Namibia assumed direct ownership of the shares previously held by NPTH. Consequently, the Government is now the controlling shareholder and ultimate controlling party of the Group. As a result of this change, the definition of related parties has been reassessed. Entities such as NamPost, Powercom, and Telecom Namibia, which were previously considered fellow subsidiaries under NPTH, are no longer classified as related parties under IAS 24.

The Group has considered whether transactions with other government-controlled entities are significant. While the Government controls multiple entities, only transactions that are material in nature or size have been disclosed in these financial statements.

2.7 Events after the reporting period

Dividend distributions:

On 4 December 2025, an ordinary dividend of N$467 100 000 (62.28 cents per share) was declared, but has not yet been paid out to the shareholders at the date of these financial statements.

Dividend payment details:

- Last day to trade cum dividend: 16 January 2026
- First day to trade ex-dividend: 19 January 2026
- Record date: 23 January 2026
- Payment date: 06 February 2026

2.8 Board movement

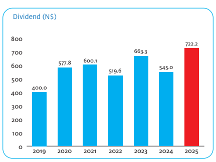
Subsequent to year-end, on 19 November 2025, Mr. T. Mberirua, who served as the Chairperson of the Board, sadly passed away. This event occurred after the reporting date and he served fully as a board member as at year-end. The Board acknowledges Mr. Mberirua's significant contribution and extends its deepest condolences to his family.

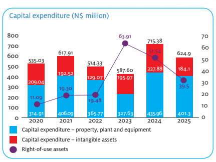
3. DIRECTORS' COMMENTARY

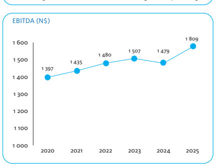
3.1 Overview of performance

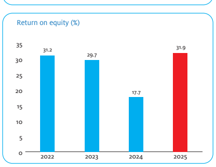
Revenue increased by 14.4% to N$3.7 billion due to sustained growth in demand for high-speed data and value-added mobile telecommunications services from prepaid customers and the enterprise segment. This positive performance was driven by 4.3% growth in the prepaid subscriber base following the successful completion of the SIM registration project and a 14.6% increase in prepaid ARPU. Deliberate interventions to attract and retain customers, including modified value-added postpaid products, demonstrated our strategy to protect core revenue.

An increase in business travel by multinational companies exploring oil and gas opportunities, combined with the recovery of tourism, contributed to 2.5% growth in roaming revenue. Strong customer demand for smart devices boosted handset and accessories revenue by 16.0%.









A 9.0% increase in inventories for finished goods demonstrated the surge in demand from a growing subscriber base for handsets and network usage. The Enterprise Business Unit grew revenue by 38.3%, due to 36.6% customer growth in the Spectra home fibre and enterprise customer base. New revenue growth of 38.3% demonstrates further progress in MTC's strategy to diversify into enterprise ICT markets, including IoT and fixed connectivity to achieve its strategic growth target. New revenue now accounts for approximately 4.5% of total revenue.

Earnings before interest, tax, depreciation and amortisation increased by 22.3% due to higher revenue and lower costs. The EBITDA margin increased from 45.9% to 49.1%, due to revenue growth and low operating costs.

Direct costs declined by 7.4%, driven by the absence of the prior year's once-off CRAN levy, with remaining variances attributed to inflation and continuous network maintenance to ensure service reliability. Personnel costs increased by 17.2%, in line with inflation-linked adjustments, structural realignments, and increased headcount to support the Group's growth trajectory. General and administration costs increased by 4.4% in line with inflationary trends. Sales and Marketing investments increased by 21.9% to accelerate the growth and adoption of MTC Maris. These efforts strengthened channels, expanded distribution, onboarded partners, and built the ecosystem for sustainable scaling. This investment is integral to the Group's long-term digital financial services strategy, enabling future revenue streams and positioning Maris as a competitive national payments platform.

Revenue growth and improved operational efficiencies were evident in the 32.8% increase in net profit after tax.

3.2 Capital expenditure projects

For the year under review, capital expenditure approved was N$706 million (2024: N$893 million), which included capital expenditure carried forward from the previous financial year.

Major expansion projects to improve and grow MTC's network:

Capacity optimisation

N$511 million invested over six years to 2025.

MTC's capacity optimisation projects grow and optimise the existing network. During 2025 MTC invested in upgrades to increase mobile broadband and enhance capacity on existing 4G/LTE sites to improve customer experience:

- Deployed 4G/LTE to 178 more sites
- Upgraded capacity of existing 4G/LTE sites at 80 base stations
- Launched 5G

Revenue diversification

N$710 million invested in fibre deployment over six years to 2025.

MTC is diversifying its revenue and broadening customer services, offering enterprises and consumers fibre, secure cloud, hosted PBX and fixed broadband value-added services.

During 2025, MTC deployed 1 672 km of fibre, bringing the total fibre rolled out to 4 472 km. Fibre services were extended to Windhoek and coastal areas to support the demand for fixed internet services for businesses and homes. Fibre deployment will continue in 2026, including expanding services to support the growing energy and tourism sectors.

3.3 Outlook

Driven by evolving lifestyle changes, a youthful and highly connected population, and accelerating consumption of social media and digital content, MTC enters the new financial year with a clear and focused strategy aligned to the ISBP 3.0 pillars. These structural shifts continue to shape demand for high-speed broadband, digital services, and mobile financial solutions, positioning MTC to pursue new opportunities in cloud, cybersecurity, data centres, and international business.

AUDITED RESULTS – AUDITORS' OPINION

The auditors, PricewaterhouseCoopers, have issued their unmodified opinion on the Group's financial statements for the year ended 30 September 2025 on 05 December 2025. The audit was conducted in accordance with the International Standards on Auditing. These summarised consolidated financial statements are themselves not audited but have been derived from and are consistent in all material respects with the audited consolidated financial statements. A copy of PricewaterhouseCoopers' report on the consolidated financial statements, including key audit matters, will be accessible from the 08 December 2025 via NSX Link https://senspdf.jse.co.za/documents/2025/nsx/isse/mocnm/MOCSep2025.pdf and on the MTC's website at www.mtc.com.na. The auditors' report on the consolidated financial statements does not necessarily cover all the information in this announcement. Any reference to future financial performance included in this announcement has not been audited, reviewed or reported on by the Group's auditors.

By order of the Board
Mercia Geises – Lead Independent Director

REGISTERED OFFICE
Corner of Hamutenya Ndadi & Moses Tjitendero Street, Olympia, Windhoek, Namibia

TRANSFER SECRETARIES
Transfer Secretaries (Proprietary) Limited
4 Robert Mugabe Avenue, Windhoek
PO Box 2401, Windhoek, Namibia

COMPANY SECRETARY
Ms. Ndahambelela Haikali

BOARD MEMBERS
T Mberirua (Chairman)*˚, M Geises (Lead Independent Director), E Itope*, W Schuckmann*, L R Erastus^, M J Smit^, A Kanime*, T Hiwilepo*, F George*

(Independent, ^ Executive, ˚ served as Chairman of the Board until his passing on 19 November 2025.)*

SPONSORS

PSG

PSG Wealth Management (Namibia) Proprietary Limited
Member of the Namibia Securities Exchange
Registration number: 98/528
@Space, Corner Thorer and Feld Streets, Windhoek

AUDITORS
PricewaterhouseCoopers
Unit No 156, Maerua Mall, Centaurus Street, 9000, Windhoek

Govt rules out debt write-offs and postgraduate studies inclusion in new tertiary subsidy

The Ministry of Education, Innovation, Youth, Sports, Arts and Culture has confirmed that the tertiary subsidy coming into effect in 2026 will not settle any existing or future debts owed by students to higher education institutions.

The clarification forms part of the rollout of the Subsidised Tertiary Education Funding Model, which will remove registration and tuition fees only for eligible first-time undergraduate students.

Minister Sanet Steenkamp said students currently owing fees must negotiate repayment terms directly with their institutions, as the subsidy is not structured to write off arrears.

She noted that continuing NSFAF beneficiaries who meet the new criteria will move to the subsidy in 2026, while those who do not will continue under NSFAF loan conditions. “All loans already issued by NSFAF remain repayable under the existing terms. Postgraduate studies remain excluded from the subsidy,” she said.

The Minister said the position will remain in place until a national list of priority fields of study is finalised.

“The list, to be produced by NSFAF in collaboration with the National Council for Higher Education, will later define which postgraduate programmes may qualify for state support. Until then, only undergraduate and TVET students at NQF Levels 1 to 8 fall within the subsidy,” she said.

According to the ministry, the temporary exclusion allows time to set eligibility rules, determine skills gaps and align future postgraduate support with the national human resource development strategy.

Steenkamp added that current postgraduate students funded through NSFAF will continue under the loan system until they graduate.

She said the model’s focus on primary qualifications is intended to broaden access while maintaining financial sustainability. She added that the phased approach provides scope for adjustments once the national priority list and programme costing mechanisms are in place.

Is Namibia regulating the future - Or restraining it?

By Nashilongo Gervasius

Namibia is at a crossroads. The country stands between two mobility worlds - one fading, one emerging- and its next regulatory decisions will determine whether it becomes amongst continental emergers and adopters in transport innovation or a cautionary tale of missed opportunity.

The rise of ride-hailing platforms such as Lefa, Yango, inDrive and Bolt has forced Namibia to confront a difficult question of, Are we trying to regulate progress, or are we trying to preserve the past?

Around the world, and across Africa, the transport sector has been shaken by digital transformation. For more than a decade, ride-hailing has modernised mobility, upended entrenched interests, and offered safer, more predictable transport for millions of people. From Cape Town to Nairobi, Accra to Lusaka, app-based mobility has become a defining feature of urban life.

Namibia is no exception. What began with early local innovators such as Lefa has evolved into a bustling e-hailing landscape where global players now coexist with homegrown solutions. Yet while the market has advanced, the regulatory environment has not. Namibia is attempting to manage a 21st-century mobility revolution using the tools and thinking of 1999. The result has become visible conflict, confusion, and a system that serves neither drivers nor passengers particularly well.

This is not just a transport issue - it is a governance moment. Namibia's ability to regulate digital mobility will signal whether it is ready to draft laws for the future or remain shackled to the assumptions of a pre-digital past.

> **"Ride-hailing disrupted global transportation for a reason, it offered what traditional systems could not.**

Mobility Has Changed. Regulation Has Not.

Ride-hailing disrupted global transportation for a reason, it offered what traditional systems could not. It brought safety through verification, traceability through digital trip logs, affordability for group rides, and reliability in places and times where public transport simply does not functionally exist. In countries with weak public transport networks, these platforms are not a luxury, they have become a lifeline.

Africa has embraced this shift. In South Africa, Kenya, Ghana and Zambia, regulators have already accepted the inevitability of digital mobility and are updating laws accordingly, introducing dedicated ride-hailing categories and clarifying platform responsibilities. These countries are not perfect, but their laws acknowledge a basic reality; a phone-based trip cannot be regulated like a rank-based taxi hailed on a street corner.

> Both taxi and ride-hailing drivers are asking for transparent, balanced rules- not politically motivated decisions or inconsistent enforcement.

Namibia has yet to make this leap.

The Road Traffic and Transport Act of 1999 - our primary governing legislation - is older than Uber, smartphones, mobile-money and the concepts of platform work. It was written for an era when transport innovation meant installing new street signs or adjusting taxi ranks. Today, the law struggles to classify ride-hailing at all. It cannot distinguish between a metered taxi, a chartered vehicle, and an app-mediated trip. Worse, it treats app-based drivers as if they were traditional operators-even though the models are fundamentally different.

Trying to regulate digital mobility through old frameworks is like trying to operate a modern smartphone using instructions from a Nokia 3310 manual. And the cracks are already visible.

A Fractured Transport Reality

Our research that considered desktop study, surveys and discussions with commuters, students and taxi drivers, reveals a system where both traditional taxis and ride-hailing platforms struggle under regulatory uncertainty.

- The commuter experience remains unreliable.

Shared taxis remain the cheapest public transport option, yet they are widely associated with unsafe driving, harassment, inconsistent pricing, and indirect routes that lengthen journeys unnecessarily. Many commuters, particularly women, report feeling unsafe in traditional taxis-an anxiety that is not misplaced given widely reported incidents of crime and reckless driving.

- Public transport gaps are severe.

Windhoek's bus system, though essential, is chronically under-resourced. Limited routes, aging fleets, restricted hours and long waiting times leave thousands with no reliable alternative. This is where ride-hailing steps in, as a flexible, responsive mobility solution that fills gaps in public transit coverage.

- Ride-hailing is safer, but not necessarily accessible to all.

Respondents consistently praised ride-hailing for its safety features-GPS tracking, driver registration, shared trip details and predictable pricing. These features especially benefit students, women, and night-shift workers who often cannot depend on taxis after dark.

However, affordability remains a barrier.

Surge pricing and long-distance fares can make ride-hailing prohibitively expensive for daily use, limiting its reach to those who can afford digital convenience.

- Drivers-both taxi and platform-based- are caught in the middle.

Traditional taxi drivers fear losing their market share to platforms that do not face the same regulatory burden. Ride-hailing drivers, meanwhile, feel trapped between high platform commissions, unclear legal status and the costs of maintaining vehicles. Both groups feel the system is unfair- just in different ways.

And the root of this dysfunction? A regulatory framework that has not adapted to digital reality.

A Market Innovating Faster Than the Law

Despite the regulatory vacuum, there is no doubt that the ride-hailing industry continues to grow. Platforms have become economic engines, supporting thousands of micro-entrepreneurs and enabling flexible income opportunities for young people-an essential development in a country with youth unemployment exceeding 44%.

Digitalisation is reshaping mobility-and doing so faster than the law can keep up. Two -and three-wheeler delivery bikes, electric vehicles, hybrid models, and multi-modal trip planning are no longer futuristic ideas; they are already part of Africa's mobility landscape and many are visible within the Namibian transport ecosystem.

If Namibia continues relying on legacy rules that pre-date smartphones, we risk:

- excluding new mobility innovations
- creating unnecessary conflict with taxi associations
- suppressing job creation
- discouraging investment
- undermining commuter safety
- and allowing unregulated systems to flourish underground

This is not regulating for public safety-it is regulating for paralysis.

What Namibians Actually Want

Across our survey and community engagement, results shows

- Safety is paramount.

Ride-hailing outranks traditional taxis by a wide margin on perceived safety.

- Convenience matters just as much.

People want reliability-transport that shows up when needed, especially in early morning and late-night hours when taxis are scarce.

- Affordability is the biggest obstacle.

Traditional taxis remain cheaper, but passengers are tired of unpredictable experiences and unsafe driving.

- Drivers want fairness.

Both taxi and ride-hailing drivers are asking for transparent, balanced rules- not politically motivated decisions or inconsistent enforcement.

Namibians are not rejecting digital mobility. They are rejecting chaos.

The Case for a New Regulatory Compact

Namibia urgently needs a modern, future-ready mobility law - one that is fair, proportionate and adaptable. A balanced regulatory model should:

1. Recognize ride-hailing as its own category, with appropriate distinctions

from metered taxis.

2. Treat platforms as intermediaries, not default vehicle operators.

3. Place permit obligations on drivers and vehicle owners, with simplified compliance.

4. Introduce digital permitting systems to eliminate bureaucracy and stop illegal permit renting.

5. Mandate safety standards, including driver vetting, insurance, and in-app emergency tools.

6. Require platforms to provide anonymized mobility data for planning and safety oversight.

7. Accommodate future mobility modes, including EVs, tuk-tuks, two-wheelers and shared mobility innovations.

8. Ensure fairness and transparency for drivers, including clear earning structures and grievance mechanisms.

These reforms are not radical-they are standard practice in modern cities around the world. Namibia does not need to reinvent global mobility; it simply needs to update its frameworks to reflect today's realities.

The Future Will Not Wait

The rise of digital mobility is not a trend-it is a transition.

Trying to suppress it will only push it underground. Trying to ignore it will only widen the gap between the regulated and the unregulated. And attempting to force innovative models into outdated laws will stifle both safety and economic opportunity.

Namibia must decide what it wants, a transport system that evolves, or one that erodes.

If the country chooses progress - by choosing to regulate the future rather than restrain it, Namibia can build a safer, smarter, more inclusive mobility ecosystem that serves all, commuters, drivers, operators, and the next generation of digital entrepreneurs.

The moment is now. The question is simple.

Will Namibia regulate for yesterday-or boldly shape tomorrow?

Nashilongo Gervasius Nakale, is a Public Policy Researcher with special interest in Technology Policy. She is the Director of NamTshuwe Digital, a Social Entreprise at the Intersection of Technology Policy Research, Training, Programme Development and Strategic Communications.

The reflections in this opinion piece is part of an evidence-based, innovation-friendly, future-proof, compact policy research paper she is leading in authorship. The views in this article does not represent those of her formal employer.

Salt Capital expands its footprint in the Namibian healthcare space

Salt Capital acquires the Welwitschia Healthcare Group, comprising of Welwitschia Hospital, Erongo Radiology ('ERAD') and Spescare Namibia.

In line with Salt Capital's core philosophy of creating sustainable impact alongside strong returns, Salt Capital has invested in the Welwitschia Healthcare Group to drive the group forward to become a leading healthcare operator in Namibia. Salt Capital's investment focus centres around providing growth capital to SMEs, empowering management teams to achieve improved outcomes and to generate meaningful benefits for both business and society. This builds on the past track record of Salt Capital investing in Namibia, a country considered to be of high priority to them.

This investment aligns with Salt Capital's vision and builds on its success of the acquisition of Rhino Park Private Hospital in Windhoek in 2024. Since investment, Rhino Park Private Hospital has achieved notable progress, expanding services and improving healthcare outcomes for the Windhoek community. By extending its footprint to Namibia's west coast, Salt Capital reaffirms its commitment to advancing healthcare across Namibia.

Rhino Park Private Hospital and the Welwitschia Healthcare Group are both landmark institutions with a proud heritage that has formed part of the history of the local communities for several decades, and have over the years earned the trust of patients and families. Salt Capital aims to strengthen the enlarged group's ability to deliver worldclass healthcare through strategic integration with Rhino Park Private Hospital whilst preserving the values and standards that have earned the trust of patients and families. Communities in Walvis Bay, Swakopmund, Windhoek and their respective surrounding areas can expect continuity in compassionate care, professionalism, and medical excellence.

Looking ahead, this strategic investment will enable the expansion of medical services both in and around Walvis Bay, Swakopmund and Windhoek, including advanced diagnostic imaging, rehabilitation, and new medical specialties previously underserved in the country, ensuring greater access to high-quality healthcare for Namibians. Salt Capital's goal is to make healthcare more accessible, innovative, and responsive to the evolving needs of the community.

Salt Capital and Rhino Park Private Hospital are excited to partner with the Welwitschia Healthcare Group team to foster innovation, broaden access, and deliver exceptional healthcare for generations to come.

On the left is Mr Matthias Braune, Chief Executive Officer of the Welwitschia Healthcare Group, and on the right is Mr Aris Malliaros, Partner of Salt Capital

"We are proud to welcome the Welwitschia Hospital, ERAD, and Spescare teams into the Salt Capital family," commented Jan Bosch, Managing Partner of Salt Capital. "Our partnership builds on a shared belief that healthcare should be both excellent and accessible. As a dedicated investor with a long-standing presence in Namibia, we are committed to supporting these exceptional businesses and the professionals who deliver care that truly transforms lives."

Matthias Braune, CEO of the enlarged Group, added: "This partnership marks an exciting new chapter for us. Salt Capital's experience in the healthcare sector, including their success to date with Rhino Park Private Hospital, and their strong value-driven approach, make them an ideal partner.

Together, we'll continue to grow our services, invest in innovation and deliver care that genuinely makes a difference to patients and communities across Namibia."

MTC posts N$1.02bn after tax profit, revenue up 14.4%

MTC has reported profit after tax of N$1.02 billion for the year ended September 2025, up from N$772.9 million in 2024, as stronger data usage, enterprise demand and prepaid growth boosted earnings.

The telco said its financial performance reflected disciplined delivery across its operating segments, with dividends for the period reaching N$722 million, the highest payout yet recorded by the company.

Managing Director Licky Erastus said total revenue climbed to N$3.7 billion, a 14.4% increase compared to 5.8% in the prior year. He added that enterprise services grew by 36.8%, prepaid revenue by 14.6% and data traffic reached 26.6%, which together supported the profit outcome.

“Our financial results for twenty twenty-five show resilience. It shows discipline, execution, and it also reflects the bold steps that we have taken as an organisation to transform and transition from a traditional mobile telecom to a DSSP,” said Erastus.

He said MTC maintained 87% of Namibia’s mobile market while network coverage remained above 98% of the population, with LTE coverage at 86.5%. Erastus noted that the activation of MTC Maris demonstrated continued progress in developing digital and financial service platforms aligned to the company’s long-term strategy.

“We delivered strong, consistent financial results despite the challenging macro economic environment. We also materially advance our strategic transformation, particularly in enterprise, fintech, as well as the digital platforms. We stay true to our purpose of enabling connectivity digital inclusion for all Namibians,” he said.

MTC recorded an EBITDA margin of 49.1%, rising from 45.9% the previous year, while total comprehensive income increased to 32.3%.

FNB Namibia appoints Mbo Luvindao as Retail CEO

FNB Namibia has appointed Mbo Luvindao as its new Chief Executive Officer for Retail, following the move of former Retail CEO Nangula Kauluma to the role of Chief Executive Officer: Retail, FNB Broader Africa within the FirstRand Group.

Luvindao brings more than 20 years of banking and financial services experience. He previously held senior roles at Bank Windhoek, including Head of SME, before joining NamPost as Executive: Financial Services, where he led the Savings Bank. Prior to his appointment at FNB, he served as Chief Commercial Officer at Letshego Bank Namibia.

"The opportunity to join FNB Namibia is both an honour and a privilege. I am mindful of the shoes I will be filling, given the strong leadership legacy within this institution, which is recognised for its innovation, customer focus, and operational excellence. I look forward to helping strengthen our retail franchise, supporting the bank's strategic priorities, and advancing our commitment to delivering value to communities across Namibia,"Luvindao said.

FirstRand Namibia CEO Conrad Dempsey said, "We are honoured to welcome Mbo to the FNB Namibia leadership team. His extensive experience, strategic insight, and deep understanding of the Namibian financial sector make him exceptionally well-suited to lead our retail business. I am confident that his vision, professionalism, and leadership will guide FNB Retail into its next chapter of sustainable growth and innovation."

Luvindao holds an MBA from MANCOSA and completed the Senior Managers Development Programme at Stellenbosch Business School, along with certifications from the Payments Association of South Africa and the Retail Banking Institute in Ireland.

Windhoek added to new Turkish Airlines–SAA codeshare network from 2026

Windhoek is set to gain expanded international air access after Turkish Airlines and South African Airways confirmed that the Namibian capital will be included in their new codeshare route network starting 1 March 2026.

Turkish Airlines announced on Friday that it had entered into a codeshare agreement with South African Airways to broaden commercial cooperation and increase travel options for passengers across Africa and Europe.

As part of the agreement, South African Airways will codeshare on flights to Johannesburg, Cape Town, Durban, Port Elizabeth, Windhoek, Harare, Victoria Falls and Mauritius. Turkish Airlines will, in turn, codeshare on South African Airways routes from Istanbul to Johannesburg, Cape Town and Durban, as well as onward connections to Frankfurt, Paris and London.

The arrangement means passengers travelling to and from Windhoek will gain access to Turkish Airlines' extensive network of 355 destinations across 131 countries, with Istanbul serving as a key global hub. The agreement is expected to reduce travel time, increase flight frequency and improve connection options for Namibian travellers heading to Europe, Asia and the Middle East.

Turkish Airlines said the partnership strengthens its position as the carrier with the widest reach in Africa, currently operating across 65 destinations in 41 countries. The airline noted that the collaboration will enhance mobility across the continent and provide South African Airways passengers with seamless access to its global network.

The new codeshare will be operational from early 2026, subject to regulatory approvals.

Starlink in Namibia: A digital opportunity or a strategic threat to sovereignty?

By Lot Ndamanomhata

> Starlink can extract revenue from Namibia without contributing comparable economic or employment benefits.

As Namibia moves deeper into the digital age, the promise of faster, cheaper, and more accessible internet has stirred excitement across the country.

Starlink, Elon Musk's global satellite network, has been praised internationally for connecting remote regions at unprecedented speeds.

Yet behind the optimism lies a far more complex and troubling reality — one involving national sovereignty, cybersecurity, economic vulnerability, and geopolitical exposure.

This article does not oppose technology. It does not reject innovation. Rather, it calls for sober reflection and responsible policy decisions before Namibia hands a portion of its digital future to a foreign private actor whose influence now extends far beyond business — into international politics, armed conflict, and global strategic stability.

A Global Pattern of Concern

Around the world, regulators have struggled to keep pace with Starlink's aggressive expansion and its founder's unpredictable interventions in global affairs.

- India halted Starlink's operations after discovering the company was advertising services without a licence, forcing it to comply with strict regulatory conditions.
- The European Union raised alarms about Starlink's dominance, questioning transparency, competitive fairness, and the risks associated with an unregulated satellite monopoly.
- Brazil demanded full environmental and indigenous-impact assessments before allowing any installation.
- Lesotho recently expressed fears that foreign satellite operators could destabilise domestic telecom sectors, urging strict regulation.

These global reactions reveal a pattern: governments confronting a powerful foreign technology actor that frequently operates above or around national legal frameworks.

Namibia cannot pretend it is immune to these risks.

The Threat to Namibia's Telecommunications Ecosystem

Namibia's telecommunications sector — Telecom Namibia, MTC, Paratus and others — is not merely commercial. It is a strategic pillar of the national economy, employing thousands and contributing significantly to state revenues and local investment.

According to reporting by The Namibian, workers in these companies have already expressed fears of job displacement following Starlink's interest in entering the domestic market. Their concern is justified: Starlink requires minimal local infrastructure, very few technicians, limited ground operations, and virtually no local procurement.

In simple terms:

Starlink can extract revenue from Namibia without contributing comparable economic or employment benefits.

If Starlink is permitted to build physical infrastructure — ground stations, gateways or supporting installations — the competitive imbalance becomes even more dangerous. As New Era analysts have warned, this could enable Starlink to dominate Namibia's broadband landscape permanently, undermining decades of local investment in fibre networks, towers, spectrum, and nationwide service obligations.

Should Namibia welcome an operator that:

- Does not meaningfully employ Namibians?
- Does not create local economic value?
- Extracts revenue offshore?
- Undercuts local companies who have invested billions?

These questions demand honest consideration.

Sovereignty at Risk: When a Private Billionaire Controls Connectivity

Beyond economics lies a far more serious threat: national sovereignty.

Starlink is controlled by Elon Musk, a private individual whose decisions have altered military operations, diplomatic positions, and the outcomes of global geopolitical events. Multiple respected outlets — including Reuters, The New York Times, Data Center Dynamics, and analyses from CSIS — have documented Musk's direct intervention in wartime communications in Ukraine.

What Musk Actually Did in Ukraine

These are not allegations. These are confirmed, well-documented actions:

- Crimea incident (2022): Musk refused a Ukrainian military request to activate Starlink over Crimea during a planned drone strike on the Russian fleet. He personally feared escalation, including nuclear retaliation, and made the decision unilaterally.
- Kherson counteroffensive shutdown: Investigations by Reuters and others revealed Musk ordered the shutdown of Starlink coverage during a crucial Ukrainian counteroffensive, disrupting military coordination.
- Drone-use blocking: SpaceX implemented geofencing and technical restrictions preventing Ukraine from using Starlink for long-range drone operations.

These interventions were not made by governments, treaties, or international bodies — but by one man.

This prompted the U.S. Department of Defense to create a separate military-controlled variant of Starlink — Starshield — specifically to prevent future private interference in national security matters.

If this can happen to Ukraine, backed by NATO and the U.S., Namibia must be alarmed.

Namibia cannot hold Musk's Starlink accountable.Namibia cannot override Starlink decisions.

Namibia cannot guarantee service continuity in crises. Yet Namibia is considering allowing Starlink physical infrastructure on its soil.

Cybersecurity and Data Protection Risks

Namibia's cybersecurity framework remains young and developing.

Starlink's model presents dangers that our systems are not yet capable of addressing, including:

1. Data routed through foreign jurisdictions, beyond the reach of Namibian law.
2. Government and emergency communications potentially dependent on a foreign-controlled network.

3. No local authority able to audit or monitor the encrypted system.

4. Increased vulnerability to cyber-intelligence penetration, as satellites and foreign uplinks cannot be independently verified.

Allowing Starlink infrastructure without strict regulation risks placing Namibia's digital sovereignty in foreign hands.

Geopolitical Exposure: Namibia Must Avoid Becoming a Pawn

Analysts such as Marko Papic have warned that Starlink is becoming a private geopolitical actor, influencing wars, diplomacy, and national strategies. From Ukraine to the Middle East, Starlink terminals have played roles in conflict zones, humanitarian corridors, and contested territories.

Namibia — a small and peace-loving nation — must protect itself from being entangled in great-power tensions simply because a foreign infrastructure asset operates within our borders.

Namibia Has Better Alternatives

Rejecting Starlink infrastructure does not mean rejecting technological advancement. Namibia has multiple strategic options:

1. Strengthen domestic operators

Support Telecom Namibia, MTC and Paratus with:

- Expanded fibre rollouts
- Incentives for rural coverage
- Shared infrastructure models
- Innovation and R&D support

2. Develop national or regional satellite capability

Through SADC, the African Union, BRICS partners or bilateral agreements, Namibia can pursue:

- CubeSat constellations
- African satellite corridors
- Space technology partnerships

3. Impose strict regulatory and localisation conditions

If Starlink or any foreign operator wishes to enter Namibia, it must comply with:

- Local ownership frameworks
- Local data routing
- Technology transfer obligations
- Mandatory local employment
- Taxation and revenue sharing
- Competition-impact assessments
- National security reviews

4. Conduct full cybersecurity and geopolitical risk assessments

No infrastructure should be approved without these safeguards.

Conclusion: Namibia Must Choose Digital Independence Over Digital Temptation

Technology is never neutral. It shapes power, influences politics, and determines who controls information in the modern age. Namibia must not be lured by convenience, trendiness, or foreign pressure.

Before approving Starlink infrastructure, the country must ask:

- Will this strengthen or weaken Namibia's digital independence?
- Will this support local industry or devastate it?
- Will Namibia remain in control of its communications, or become dependent on a foreign private entity?
- What happens in a crisis if Starlink chooses to "switch off" Namibia, as it did in Ukraine?

These are not abstract hypotheticals. They are real, documented precedents.

Namibia owes itself — and its future generations — a careful, courageous decision grounded in security, stability and national interest.

The digital future must belong to Namibia, not to those who seek to control it from afar.

** **Lot Ndamanomhata is graduate of Public Management, Journalism and Communication. This article reflects his views and writes entirely in his personal capacity.***

MTC Marketing Indaba back in 2026 with expanded regional line-up

Mobile Telecommunications Ltd (MTC) has announced that the second edition of the MTC Branding and Marketing Indaba will take place from 8 to 10 April 2026 at the Movenpick Hotel in Windhoek.

MTC's Chief Brand, Marketing, Communications and Sustainability Officer, Tim Ekandjo, said the event will continue to serve as a national platform for branding, marketing, public relations and advertising, following the inaugural Indaba held in 2025.

He said the 2026 programme will centre on the theme "Marketing from the Heart" and will again convene regional leaders, practitioners and exhibitors for industry-wide dialogue.

"Participants can look forward to inspiring keynotes and interactive panel discussions covering and dissecting diverse and relevant topics. Having attracted over 400 delegates in its debut edition earlier this year, the MTC Branding and Marketing Indaba aims to foster collaboration and networking opportunities among participants, facilitating connections that can lead to new partnerships and growth within the industry," Ekandjo said.

He confirmed that the speaker line-up

will include Maukeni Ribeiro from Ghana, Michaella Rugwizangoga from Rwanda, Luis Munana from Namibia, Sylvia Kyalo from Kenya and Stephanie Sandridge from Botswana. Additional contributors include Patience Chisanga Mayer from Zambia, George Damson from Malawi, Paulinus Sheehama from Namibia, Josy Nghipandua from Namibia and Mignon du Preez from Namibia.

Ekandjo added that the summit will also host Mbali Bhengu from South Africa, Laurencia Prizonsky from Namibia, Marlize Horn from Namibia, Ignatious Jungura from Namibia and Naftal Naeman Nghishekwa from Namibia, each presenting specialised content linked to current industry priorities.

"With a diverse audience composed of professionals from various sectors, the Indaba presents an excellent opportunity for knowledge sharing and professional development. Registration for the 2026 MTC Branding and Marketing Indaba is open, and interested individuals are encouraged to secure their spots early to ensure participation in this transformative event," he said.

The Indaba will conclude with a gala dinner on 10 April 2026, during which MTC will introduce an Excellence Award Ceremony for the first time to recognise achievements in branding, marketing, communications and advertising. South African strategist Nomndeni Sethole has been confirmed as guest speaker for the gala.

Ekandjo said MTC remains committed to maintaining the standard set by the 2025 edition and will continue supporting platforms that strengthen sector capability. He said the Indaba will remain central to enhancing regional marketing expertise and supporting long-term industry growth.

Nandi-Ndaitwah appoints new diplomats, sets investment-focused mandate

President Netumbo Nandi-Ndaitwah has commissioned seven new heads of mission, directing them to prioritise economic diplomacy, investment mobilisation and the strengthening of Namibia's global partnerships.

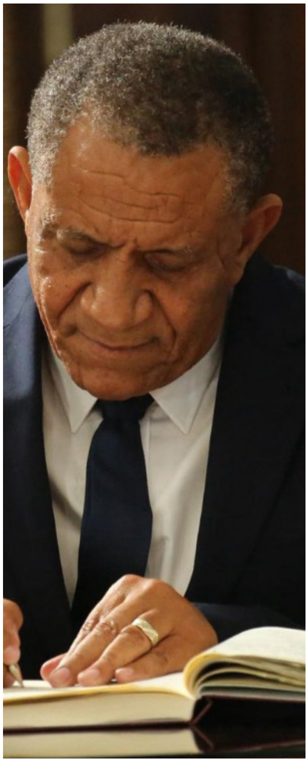
The envoys include former Ohangwena Governor Walde Natangwe Ndevashiya, appointed to Nigeria; former Presidential Press Secretary Alfredo Tjirimo Hengari to Belgium; former Deputy Auditor General Goms Menette to Zambia; former Executive Director in the Ministry of Agriculture, Fisheries, Water and Land Reform Ndiyakupi Nghituwamata to Ghana; former Swakopmund Mayor Rosina //Hoabes to Japan; former National Council member for Kunene Weich Murcle Uapendura Mupya to Egypt; and David Thomas to Zimbabwe.

Nandi-Ndaitwah said the diplomats will be central to safeguarding Namibia's interests, driving economic engagement and projecting a credible national profile.

"As you carry out your duties, always remember that our international relations and conduct of diplomacy remain anchored in safeguarding our national interests and protecting our sovereignty and national unity," she said.

She stressed the need for envoys to use their postings to support sustainable development and job creation.

"They are also rooted in advancing sustainable development through sustained economic growth, shared prosperity, building a strong and positive image of Namibia abroad, and protecting



our citizens wherever they may be found," she added.

The diplomats were instructed to align their missions with Vision 2030 and the Sixth National Development Plan, including work on agriculture, youth development, education and training, housing, health and cultural industries.

They were also tasked with advancing regional cooperation through SADC and the African Union while representing Namibia at multilateral forums.

Before assuming their duties, the ambassadors and high commissioners will complete an induction programme run by the Ministry of International Relations and Cooperation.

"Ladies and gentlemen, you must remember that Namibia is part of the community of nations. We are proud Namibians, but we are also proud Africans. In this context, our neighbours, the SADC region, and the African continent at large remain key to Namibia's commitment in ensuring and promoting international peace and security," the President said.