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THE

# BR/EF

News Worth Knowing



## Namibia risks 130,000-worker shortage in green hydrogen sector

FRIDAY 19 SEPTEMBER 2025

## MAIN STORY



## Namibia risks 130,000-worker shortage in green hydrogen sector

Namibia could face a skills shortfall of up to 130,000 workers by 2040 unless urgent investment is made in training for the country's emerging green hydrogen industry, NUST Vice-Chancellor Eroid Naomab has warned.

"A green hydrogen economy requires more than infrastructure; it requires a skilled workforce to design, build and sustain it. Without deliberate action, Namibia faces a talent gap of up to 130,000 workers by 2040," Naomab said.

He noted that Namibia's abundant solar and wind resources position the country

as a future leader in green hydrogen production, with the potential to drive industrialisation, create thousands of jobs and expand trade opportunities.

"Closing this gap is central to ensuring that Namibians, especially our youth and

### Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
  - \* 15 October 2025
  - \* 3 December 2025

women, are prepared to thrive,” he added.

Naomab made the remarks at the signing ceremony of the €2 million IGNITE GH2 project between Namibia and Germany. The programme is aimed at narrowing the skills gap by strengthening vocational training and aligning it with industry needs.

He explained that NUST is advancing its role through the Lüderitz Southern Campus, developed as a Science and Technology Park for green hydrogen and oil and gas innovation, and through the Namibia Energy Institute, which serves as the national hub for research and training in renewable energy and low-carbon technologies.

According to Naomab, IGNITE GH2 will train trainers, update curricula and create progression routes from technical and vocational education and training (TVET) to higher education.

“This project ensures the growth of green hydrogen in Namibia is shared widely, leaving no institution or community behind. By demonstrating the value of skilled human capital, industry-aligned training and applied research, IGNITE GH2 will attract new partners, foster innovation and encourage sustainable industrial expansion,” he said.

He stressed that the initiative supports Namibia’s Harambee Prosperity Plan II, National Development

Plan 6 and Green Hydrogen Strategy, while also advancing the EU’s Global Gateway initiative to strengthen Africa–Europe cooperation on clean energy.

“Through IGNITE GH2, NUST and its partners advance Namibia’s green hydrogen agenda, create jobs and position Namibia as a strategic partner in the global green economy,” Naomab said.

The project is expected to train more than 700 unemployed youth over the next two years.



**CRAN**  
Communications Regulatory Authority of Namibia

**VACANCY**

**CLOSING DATE:**  
**THURSDAY, 25 SEPTEMBER 2025**  
**17H00**



Suitably qualified candidates are invited to apply for the following position at the Communications Regulatory Authority of Namibia (CRAN) in Windhoek, Namibia.

**TEMPORARY LEGAL ADVISOR: CORPORATE ADVICE [D2]**

Applicants meeting the criteria should register their applications including motivation letter, CV, and relevant qualifications at Direct Hire by clicking on the following link:

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# Capricorn Group

## Annual Results Announcement

Capricorn Group delivered another strong financial performance for the year ended 30 June 2025, with year-on-year growth of 14.8% in profit after tax to N\$1.99 billion (2024: N\$1.74 billion). Prudent capital allocation, disciplined strategic execution and investment in digital and data capabilities supported growth in core earnings and improved returns to shareholders.

Return on equity ("ROE") increased to 18.2%. Our performance across key indicators demonstrates the strength of our business model and the resilience of our teams across our portfolio of businesses, including Bank Windhoek, Bank Gaborone, Capricorn Asset Management (CAM), Entrepo, Peo Finance, and our associates.

Return on equity  
**18.2%**

(2024: N\$17.9%)

Dividend per share

**171 cents**

(2024: 112 cents)

52.7%

Earnings per share

**367.3 cents**

(2024: 319.6 cents)

14.9%

Profit after tax

**N\$1.99 billion**

(2024: N\$1.74 billion)

14.8%

Cost to income ratio

**49.5%**

(2024: 50.0%)

Capital adequacy ratio

**18.1%**

(2024: 17.9%)

Gross loans and advances

**N\$52.5 billion**

(2024: N\$50.7 billion)

3.6%

Net asset value per share

**2,135 cents**

(2024: 1,896 cents)

12.6%

### Other disclosable information

#### Address

Postal address: P.O. Box 15, Windhoek, Namibia  
Registered address: Capricorn Group Building, Kasino Street, Windhoek, Namibia  
Tel: (+264 61) 299 1301; Fax: (+264 61) 299 1309  
Email: [investorrelations@capricorn.com.na](mailto:investorrelations@capricorn.com.na)  
Sponsor: PSG Wealth Management (Namibia) (Pty) Limited  
Member of the Namibian Stock Exchange  
(Incorporated in the Republic of Namibia)  
(Date of Registration: 5 September 1996)  
(Registration Number: 96200)  
Share code: CGP (ISIN: NA000A1T6S.V9)

#### Board of directors

Non-executive directors: D G Fourie (Chairperson),  
O Amutenya, J W Brandt, E Fahl, R M M Gomachas,  
D J Kalk, M J Phisoalo, D J Reyneke, E Solomon,  
J J Swaneveld  
Executive directors: D Nuyoma (Group chief executive officer), J Maass (Group financial director)

#### Basis of presentation

The audited annual financial statements of Capricorn Group Limited for the year ended 30 June 2025, from which this information is derived, have been prepared in accordance with IFRS Accounting Standards and the requirements of the Companies Act of Namibia. This result announcement is the responsibility of the directors and is extracted from the audited annual financial statements, but is not itself reviewed or audited.

	Year ended 30 June 2025 Audited N\$'million	Year ended 30 June 2024 Audited N\$'million	% Change
<b>Extract of consolidated statement of comprehensive income</b>			
Net interest income	3,399	3,088	10.1%
Impairment charges	(315)	(328)	(4.0%)
<b>Net interest after loan impairments charges</b>	<b>3,084</b>	<b>2,760</b>	<b>11.7%</b>
Non-interest income	2,422	2,141	13.1%
Operating expenses	(3,040)	(2,743)	10.8%
<b>Operating profit</b>	<b>2,466</b>	<b>2,158</b>	<b>14.3%</b>
Share of associates results after tax	211	195	8.2%
<b>Profit before tax</b>	<b>2,677</b>	<b>2,353</b>	<b>13.8%</b>
Taxation	(684)	(617)	10.9%
<b>Profit after tax</b>	<b>1,993</b>	<b>1,736</b>	<b>14.8%</b>
<b>Extract of consolidated statement of financial position</b>			
Liquid assets	18,660	18,518	0.8%
Loans and advances to customers	50,621	48,794	3.7%
Other assets	3,241	3,272	(0.9%)
<b>Total assets</b>	<b>72,522</b>	<b>70,584</b>	<b>2.7%</b>
Capital and reserves attributable to ordinary shareholders	10,798	9,598	12.5%
Non-controlling interests	478	513	(6.8%)
Deposits	52,899	51,851	2.0%
Other funding	6,208	6,823	(9.0%)
Other liabilities	2,139	1,799	18.9%
<b>Total equity and liabilities</b>	<b>72,522</b>	<b>70,584</b>	<b>2.7%</b>
Basic earnings per share (cents)	367.3	319.6	14.9%
Headline earnings per share (cents)	369.7	320.7	15.3%
Net asset value per share (cents)	2,135	1,896	12.6%

The Group's performance is presented below in terms of earnings quality, credit quality, liquidity and capital depth, the four main pillars of the Group's business.

### A track record of quality earnings

The Group sustained its growth momentum despite a challenging operating environment. Operating profit increased by 14.3%, driven by improved net interest margins, strong growth in non-interest income and reduced impairment charges.

### Growth in net interest income

Net-interest income before impairment charges increased by 10.1% to N\$3.4 billion (2024: N\$3.1 billion). Loan book growth of 3.7% and effective cost-of-funding management compensated for the impact of lower interest rates.

### Improving non-interest income

Non-interest income grew to N\$2.4 billion (2024: N\$2.1 billion), driven by higher transaction-based fee volumes, particularly from digital channels. In addition, increased assets under management supported strong growth in asset management fees at CAM, while the net insurance service result increased by 17.8% on the back of new business inflows.

### Managing our operating expenses

Operating expenses increased by 10.8% to N\$3.0 billion (2024: N\$2.7 billion), largely due to higher variable banking costs linked to greater transaction and trading volumes. Variable operational banking expenses increased by 22.7%, in line with transactional income growth. Excluding these, expense growth was 9.6%, mainly due to increased employee and technology costs.

Our cost-to-income ratio improved to 49.5% (2024: 50.0%), well below our threshold of 52%.

### Protecting asset quality

The Group's non-performing loan (NPL) ratio remained stable at 4.0%, supported by prudent credit risk management. Impairment charges decreased to N\$315 million (2024: N\$328 million), and the loan loss rate improved to 0.61% (2024: 0.67%), well within industry norms. Gross loans and advances increased by 3.6% to N\$52.5 billion, driven by growth in term, mortgages and instalment finance.

### Protecting our balance sheet and ensuring adequate liquidity

The Group maintained a robust liquidity position, with liquid assets increasing slightly to N\$18.7 billion (2024: N\$18.5 billion). Liquidity surpluses above minimum regulatory requirements in Namibia and

Botswana, stood at 182% and 81% respectively. The loan-to-funding ratio, one of our key liquidity metrics, increased to 88.8% (2024: 86.3%), but remained below the internal threshold of 90%.

The Group ended the year with a strong capital position. The total risk-based capital adequacy ratio remained healthy at 18.1%, well above the regulatory minimum of 12.5%, ensuring continued financial resilience. This positions the Group well to absorb potential shocks, while supporting future growth.

### Looking ahead with confidence

In a world shaped by geopolitical uncertainty and economic volatility, Namibia's energy discovery potentially offers real promise. We are proud to contribute to these conversations and support initiatives aligned with sustainable development.

Our strategic choices have positioned the Group to remain agile, resilient and impactful.

Our operating environment will continue to evolve, but we are confident that our strategy, strong leadership and engaged teams position us well to respond to uncertainty and realise new opportunities. We are focused on strengthening collaboration across the Group, improving service delivery through digital and data-led capabilities, and pursuing growth in areas aligned with our ambition.

### Dividend and shareholder returns

The Group declared a final ordinary dividend of 74 cents per share. Together with the interim ordinary dividend of 61 cents per share, this represents a total ordinary dividend of 135 cents per share for the 2025 financial year, a 20.5% increase year-on-year (2024: 112 cents).

In addition to the ordinary dividend, the Group declared a special dividend of 36 cents per share, reflecting the strength of the Group's financial position and its commitment to delivering enhanced value to shareholders. The final dividend combined with the special dividend will result in a dividend payment of 110 cents per shares to shareholders on 24 October 2025. Including the special dividend, the total dividend for the year amounts to 171 cents per share.

As a result, the dividend payout ratio increased to 44.5% (2024: 33.4%), largely driven by sound financial performance and a prudent approach to capital and liquidity management. The Group continues to balance dividend distributions with capital retention to support future strategic growth and diversification initiatives.

Key dates include:

- > Last trade cum dividend: 3 October 2025
- > Ex-dividend date: 6 October 2025
- > Record date: 10 October 2025
- > Payment date: 24 October 2025

## Creating shared financial value

The Group's positive financial performance for 2025 allowed us to create value for our major stakeholders and contribute to the socioeconomic development of Namibia and Botswana.

Our stakeholders shared in the Group's total value created of N\$5.7 billion (2024: N\$5.1 billion) as follows:

### Our employees

**N\$1.4 billion**

In addition to remuneration, employees receive rewards and recognition, as well as opportunities for career and personal development.

### Our shareholders

**N\$621 million**

Shareholders receive dividends and long-term capital growth benefits from funds retained for future growth opportunities.

### Direct and indirect taxes

**N\$1.4 billion**

The Group pays taxes, duties and licence fees in the territories where we operate. This enables governments to deliver on their national development plans, improve and maintain public infrastructure and fund public services such as health, education and welfare programmes.

### Our suppliers

**N\$1.1 billion**

Suppliers have a market for their products and services, as well as opportunities to expand the range and nature of their contracts with the Group. The Group is committed to procuring goods and services from local suppliers, including SMEs.

### Our communities

**N\$26.7 million**

The Capricorn Foundation is the Group's primary corporate social responsibility ("CSR") vehicle in Namibia and is funded by our subsidiaries. In addition, all subsidiaries run their own CSR initiatives.

### Retained for future growth

**N\$1.2 billion**

We allow for sufficient financial reserves to fund our #goBeyond digital transformation programme and other growth opportunities.

**88%**

of our total operating expenses were paid to suppliers and employees located within the regions in which we operate.

### Our customers

As part of our customer-centric culture, Capricorn Group's subsidiaries and associates continues to create value for customers through a combination of financial products, services and enhanced customer experience.

**New home loans**  
**N\$2.2 billion**

**New vehicle and asset finance**  
**N\$2.1 billion**

**New SME loans**  
**N\$2.6 billion**

**New business loans**  
**N\$4.4 billion**

**Sustainability bond loans**  
**N\$112 million**

**Digital transformation**  
Bank Windhoek has invested  
**N\$520 million**

in the digital transformation of its retail banks to improve operational efficiencies and the overall customer experience.

**Cash-accepting ATMs**  
**79**

**Retail banking branches**  
**63**

**Total ATMs**  
**211**

**Digitally active customers**  
**43%**

#### Bank Windhoek Highlights

**11%** increase in transaction value over the last financial year

**18%** increase in transaction volume over the last financial year

**84,000** active monthly customers are using the Mobile App platform

**1.14 million** transactions processed at cash-accepting ATMs

cash deposits under N\$5,000 to the value of

**N\$1.02 billion**

Capricorn Unit Trusts, through Capricorn Asset Management, distributed a total value of

**N\$2.9 billion**

to its customers during the financial year



For the full results, please visit  
<https://www.capricorn.com.na/Pages/News-Centre/Capricorn-Group-Annual-Results-2025.aspx>  
[www.capricorn.com.na](http://www.capricorn.com.na)





## Mercedes struggles as car market shifts from prestige to practicality


**M**ercedes-Benz sold only 21 units in August, highlighting the declining influence of brand prestige in Namibia's automotive market, Simonis Storm Junior Economist Almandro Jansen said.

He noted that despite its reputation for engineering quality, Mercedes and other German brands are increasingly dependent on rental and fleet orders as private buyers shift to affordability and practicality.

German automakers rebounded overall in August, selling 147 units for a 12% market share compared with 33 the previous month. Volkswagen led the recovery with 113 units, while Mercedes lagged.

"Mercedes-Benz's weak sales highlight

TENDER



Namclear hereby invites appropriately qualified vendors to participate in the below Request for Proposal:

**Request For Proposal for the Supply and Implementation of Enterprise Resource Planning (ERP) Solution and a Human Resources Management Information System (HRMIS)**

**CLOSING DATE: Friday, 26 September 2025 at 12:00 PM**

Namclear reserves the right to withdraw the expression of interest at any time without notifying any party and to negotiate with prospective service providers, and is not bound to accept the lowest or any other proposal.

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that prestige alone no longer guarantees success in Namibia’s market. Buyers are becoming more value-focused, weighing total ownership costs and practicality over luxury branding. German automakers must adapt or risk losing further ground to more affordable and versatile competitors,” Jansen said.

Japanese brands remained dominant with 829 units sold, representing 66% of the market. Toyota models such as the Hilux, Corolla Cross and Fortuner continued to lead, though Jansen said growth is slowing.

“Japanese brands remain strong, but the tapering of Toyota sales indicates that consumer loyalty is no longer sufficient for growth. This creates openings for challengers offering competitive pricing, innovative features, and dependable service,” he said.

Chinese automakers sold 133 units for an 11% share, more than doubling their 2024

performance.

Jansen said Haval, Omoda, Jetour and Jaecoo are leveraging pricing, SUV designs and after-sales support to capture buyers.

“Chinese brands are moving from niche to mainstream contenders, driven by pricing advantages and improved dealership support. Jetour’s upcoming models and Chery’s hybrid introductions point to further expansion. Consumers are clearly prioritising value, design, and technology features rather than traditional badges of prestige,” he said.

American manufacturers, led by Ford, recorded 75 units for a 6% market share. South Korean brands underperformed with only 11 units or 1%.

Jansen said manufacturers offering cost-efficiency, smart technology and strong after-sales service will be best placed to succeed as Namibia’s market evolves.



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## Standard Bank Namibia provides N\$178m financing for Goreangab Mall

**S**tandard Bank Namibia has provided N\$178 million in financing to Oryx Properties Limited for the development of the Goreangab Mall in Windhoek.

The mall, scheduled to open in May 2026, will span 14,500 square metres and host more than 40 tenants, including Shoprite as the anchor. It will serve Goreangab, Katutura and nearby communities.

“The Goreangab Mall is not just a retail centre; it is a catalyst for growth designed to unlock economic opportunities, uplift local businesses, and stimulate long-term development,” said Pieter Conradie, Manager: Client Coverage at Standard Bank Namibia. The development forms part of the Goreangab Waterfront initiative, which also includes residential units and transport infrastructure, and is expected to create hundreds of jobs.

Francis Heunis, Chief Financial Officer of Oryx Properties, said the project strengthens the company’s property portfolio.

“The Goreangab Mall development represents a strategic step in our ongoing efforts to grow a resilient and inclusive property portfolio,” he said. “It aligns with our commitment to invest in developments that not only deliver sustainable financial returns but also contribute to meaningful socio-economic progress in Namibia.”

Oryx Properties is listed on the Namibian Stock Exchange and continues to expand across retail, industrial, office and residential sectors.

Standard Bank Namibia marks 110 years of operations in 2025, with the bank stating that its continued investment in infrastructure underscores its role in supporting growth and development.



## EU mobilises N\$25bn for Namibia's green hydrogen drive

**T**he European Union has mobilised €1.3 billion (N\$25 billion) in loans and grants under its Global Gateway agenda, aimed at unlocking more than €20 billion (N\$400 billion) in potential private investment for Namibia's green industrialisation.

The funding supports Cleanergy Solutions Namibia, the country's first large-scale solar-powered green hydrogen facility, inaugurated on Thursday in Walvis Bay.

The project is a joint venture between Belgian company CMB.Tech and Namibia's Ohlthaver & List Group, with additional grant support from Germany's Federal Ministry of Research, Technology and Space.

Prime Minister Elijah Ngurare said the initiative demonstrates how green hydrogen can drive socio-economic development.

"Cleanergy Solutions Namibia demonstrates how investment in green hydrogen can create jobs, build skills and empower our people while positioning Namibia as a global leader in sustainable energy. With the support of the European Union and our partners, Namibia is showing that Africa can be at the forefront of the green industrial revolution," he said.

European Commissioner for International Partnerships, Jozef Síkela, said the project would strengthen Namibia's role in global energy markets.

"This project is the beginning of green hydrogen and ammonia production in

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Namibia. It will help position Namibia as a leader in green hydrogen, strengthen trade and innovation links with Europe,” he said.

Sikela added that the EU aims to realise the sector’s full potential.

“Under Global Gateway we are doing our best to tackle it with our 360-degree approach supporting education, training, regulatory framework, to create new jobs and boost local businesses,” he noted.

The facility will produce green hydrogen and ammonia for maritime shipping and will include a refuelling station at Walvis Bay for trucks, port equipment, rail applications and small ships. Expansion plans cover an ammonia jetty, storage facilities and scaled production for export to South Africa and Europe, representing an estimated €3 billion investment.

European Parliament Development Committee Chair, Barry Andrews, said the project was a model of innovation and partnership.

“What we have seen today is a prime example of the kind of courageous and innovative investments that can make a real difference, by addressing the climate crisis, promoting human development and transforming production and consumption patterns both in Namibia and in Europe. Today’s inauguration will hopefully send a strong and united signal: more sustainable and mutually beneficial value chains can be developed, in full respect of international commitments and shared values,” he said.

A Hydrogen Academy has been established at the site to train Namibian engineers, technicians and operators in partnership with European and local institutions.

Alexandre Saverys, CEO of CMB.Tech, said the project reflected the strength of Africa-European ties.

“Today marks a proud moment for all of us. This facility is the result of true international collaboration – combining Namibian ambition and European innovation. It’s a model for sustainable energy and a symbol of strong Africa-European ties,” he said.

The EU and Namibia celebrate 35 years of bilateral relations this year, with Team Europe remaining Namibia’s largest trade and development partner.

THE NAMIBIA

# Mining & Energy

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News Worth Knowing

# Fail forward, grow stronger

By Junias Erasmus

Every one of us has, at some point, stumbled. We have all said the wrong thing, missed a deadline, chosen poorly, or failed to meet expectations.

In those moments, it is easy to feel ashamed, to believe we are somehow unworthy or incapable.

Yet the truth is this: mistakes do not define us, they refine us. They are not evidence of failure or incompetence, but powerful opportunities for growth, wisdom, and resilience.

The world often celebrates polished success stories and flawless performances, but behind every triumph is a trail of errors, setbacks, and lessons learned. Mistakes teach us things success never could.

They reveal blind spots we did not know we had, push us to ask deeper questions, and build empathy for others who struggle.

When a mistake humbles us, it also softens us, making us more compassionate leaders, parents, colleagues, and friends. In a workplace, a classroom, or a family, a culture that treats mistakes as opportunities creates space for innovation, trust, and authentic connection.

Consider how a child learns to walk. They fall repeatedly, sometimes hard, but they do not interpret falling as a sign that walking is impossible or that they are incapable.

They get up, wobble again, and take another step. We cheer for their effort, not their perfection. Somewhere along the way, many adults forget this truth and begin to see mistakes as proof of inadequacy.

But falling is still part of moving forward,



“

**Debt and savings need clear agreements too.**

no matter your age or stage in life.

It takes emotional strength to admit an error and even greater strength to learn from it. Rather than running from mistakes, we can face them with curiosity:

What can this teach me? How can I do better next time? This mindset transforms setbacks into stepping stones. It allows us to grow, evolve, and develop wisdom that cannot be taught in a textbook or training program.

Equally important is how we respond to the mistakes of others. When we choose understanding over judgment and guidance over condemnation, we empower people to grow without fear.

A single moment of grace, a teacher offering encouragement after a failed test, a supervisor coaching instead of criticizing, or a friend forgiving a thoughtless remark, can ignite renewed confidence and determination.

By lifting others up in their moments of struggle, we reinforce a powerful truth: being human means being imperfect, but imperfection is fertile ground for greatness.

Mistakes are not the end of the road, they are detours that lead us to new perspectives, skills, and strengths. Each misstep is a reminder that you are alive, learning, and

When a mistake humbles us, it also softens us, making us more compassionate leaders, parents, colleagues, and friends.

trying.

When you stumble, take a breath, pick yourself up, and step forward with a wiser heart. The journey to success is not a straight line but a path paved with failures that shaped your character, strengthened your resolve, and deepened your empathy.

The next time you make a mistake, resist the urge to see it as proof of your inadequacy. Instead, see it as evidence that you are daring to try, to grow, and to live fully.

Your mistakes are not your identity; they are your teachers. And if you let them, they will turn you into a stronger, wiser, and more compassionate version of yourself.

**\*Junias Erasmus works in the Financial Sector. He is a Management Scientist and Operational Researcher, a Strategic Scholar & a Motivational Speaker. This article is written**

**in his personal capacity. For inquiries, contact him at Junias99@gmail.com**

## Expression of Interest – Ref: NARFX10787

Expression of Interest (EOI) for collaboration with FNB Fiduciary (Namibia) (Pty) Ltd in reference to referrals to FNB Fiduciary for estate planning, wills drafting, safe custody and estate administration services. Upon successful estate administration, the collaboration would allow for a commission-based payment to the collaborator.

FNB Fiduciary (Namibia) (Pty) Ltd is looking to expand its collaborator database in reference to the above-mentioned services. Interested, reputable Namibian-registered companies are invited to submit their documentation for evaluation and, if successful, be added to the current database. The following service providers are invited to apply:

- Accounting Firms
- Long-Term Insurance Brokers
- Financial Planners
- Law Firms
- Business Consultants
- Investment Managers

To be able to participate and register, please send an email to:  
[procurement@fnbnamibia.com.na](mailto:procurement@fnbnamibia.com.na)

**Submission:** A formal EOI request will be issued from the FNB portal for submission.

No hand delivered applications will be accepted.

**Enquiries:** Any enquiries relating to this EOI should be directed via email to  
[procurement@fnbnamibia.com.na](mailto:procurement@fnbnamibia.com.na) on or before 30 September 2025.

**Disclaimer:** FNB Fiduciary (Namibia) (Pty) Ltd and FNB Namibia Limited shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right to not give any reasons for acceptance or rejection of any offer, and no correspondence will be entered into in this regard.

**Closing date:** Monday, 6 October 2025 at 12pm



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## Ignite GH2 to upskill 700 graduates for Namibia's green hydrogen sector

About 700 unemployed graduates will receive training under the EU-backed Ignite GH2 project to prepare them for jobs in Namibia's green hydrogen industry.

The initiative will also train 40 instructors to Level 6 certification to strengthen technical and vocational education.

The agreement for Ignite GH2 was signed at the Namibian Institute of Mining and Technology (NIMT) during a European Union delegation visit led by Commissioner

for International Partnerships Jozef Síkela.

He was joined by Barry Andrews, Chair of the European Parliament's Committee on Development, eight senior committee members and the Delegation to the Africa-EU Parliamentary Assembly.

Síkela said Namibia's hydrogen industry could generate tens of thousands of jobs.

"Through Global Gateway, we are turning this promise into tangible progress and real opportunities for people across the country. The Ignite GH2 project illustrates our 360

approach: investing not only in infrastructure, but equally in people. We are connecting young Namibians directly to concrete projects in the hydrogen economy, equipping them with the technical and vocational skills they need to seize opportunities in these emerging industries,” he said.

The programme, which begins in October 2025, will be implemented by the Namibian University of Science and Technology (NUST) and NIMT in cooperation with hydrogen operators Zhero and Hyphen.

Trainees will be added to the Hyphen, Zhero and Daures Green Hydrogen Village job seeker databases and granted priority recruitment status.

The project is financed by the European Commission and Germany under the Team Europe Initiative on opportunity-driven skills and vocational training in Africa, with implementation by Enabel, Expertise France, Edufi and GIZ.

In remarks delivered by Vice-Chair Hildegard Bentele, Andrews said education and training were vital for inclusive growth.

“Access to education and practical skills training is a cornerstone of human development and a precondition for inclusive and sustainable growth. More importantly, the timing of this programme to develop

Technical and Vocational Skills (TVET) on green technologies,” he said.

Youth employment and skills development are key national priorities and part of the EU’s Global Gateway strategy, which promotes cooperation in technology, education and training.

NUST Vice-Chancellor Erolod Naomab said the university was advancing this vision through strategic initiatives in research, innovation and workforce development.

“The Lüderitz Southern Campus, designed as a Science and Technology Park, will drive innovation in green hydrogen and oil & gas. Complementing this, the Namibia Energy Institute (NEI) serves as the national hub for research and training in renewable energy, energy efficiency, and low-carbon technologies, positioning NUST at the forefront of Namibia’s energy transition,” he said.

Naomab added that Namibia’s transition required more than scientists and engineers.

“We also need artisans and technicians to install, operate, and maintain renewable energy systems — and entrepreneurs to create local businesses and jobs across the hydrogen value chain. This is where the Ignite GH2 project plays a pivotal role,” he said.

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# Beyond the boom: Securing Namibia's wealth in the energy era

By Willem Kanyondi (ACSI)

Namibia is on the cusp of an economic transformation. With vast oil and gas reserves recently discovered offshore and the country's pioneering role in green hydrogen, the potential for growth is immense.

These discoveries have already sparked global interest, promising new jobs, infrastructure, and capital inflows.

But history teaches us that resource wealth can be fleeting if not carefully managed. The real test for Namibia is not simply how much revenue it can generate, but how effectively that revenue is managed and transformed into enduring prosperity.

## From Discovery to Lasting Prosperity

Resource booms are double-edged swords. Without strong financial planning, countries risk falling victim to the "resource curse"—overreliance on commodities, fiscal mismanagement, and inequality.

Namibia has already taken a crucial step by launching the Welwitschia Sovereign Wealth Fund (WSWF) in 2022. The Fund provides a platform to safeguard and invest excess revenues for the benefit of future generations. The priority now is to strengthen it through disciplined governance, transparent reporting, and a clear investment strategy focused on diversification.

Importantly, as oil and gas production scales up and green hydrogen projects



“

**Namibia has already taken a crucial step by launching the Welwitschia Sovereign Wealth Fund (WSWF) in 2022.**

come online, Namibia should channel revenues from both hydrocarbons and renewables into the Fund. This not only ensures intergenerational equity but also creates a future-proof model that balances fossil fuel income with sustainable energy dividends. Done well, the WSWF can serve as both a stabilizer during commodity price swings and a growth engine for long-term national wealth.

## Building Private and Institutional Wealth

The energy economy's benefits extend far beyond government revenues. Local entrepreneurs, service providers, and professionals participating in the oil, gas, and hydrogen value chains will experience new income opportunities.

Here, wealth and investment management become vital.

Financial institutions must rise to the occasion with advisory services and investment products that encourage disciplined saving and long-term planning.

Namibians should be empowered to

channel their gains not only into consumption, but also into productive assets—such as equities, bonds, real estate, and venture capital—that stimulate broader economic growth.

### The Green Advantage

Namibia's positioning as a leader in green hydrogen adds a unique advantage. Globally, investors are increasingly guided by Environmental, Social, and Governance (ESG) principles. This aligns seamlessly with Namibia's green energy ambitions.

Wealth managers should integrate ESG frameworks into investment strategies, ensuring that portfolios not only generate financial returns but also support the country's sustainability agenda.

By channeling investments into renewable energy infrastructure, technology innovation, and skills development, Namibia can attract responsible global capital while positioning itself as a benchmark for sustainable growth in Africa.

### A Culture of Financial Literacy

For Namibia's energy wealth to translate into shared prosperity, financial literacy must be a national priority.

Without widespread understanding of saving, investing, and long-term planning, both individuals and institutions risk mismanaging newfound opportunities.

Wealth managers, policymakers, and educators must work hand in hand to embed financial literacy in schools, workplaces, and communities.

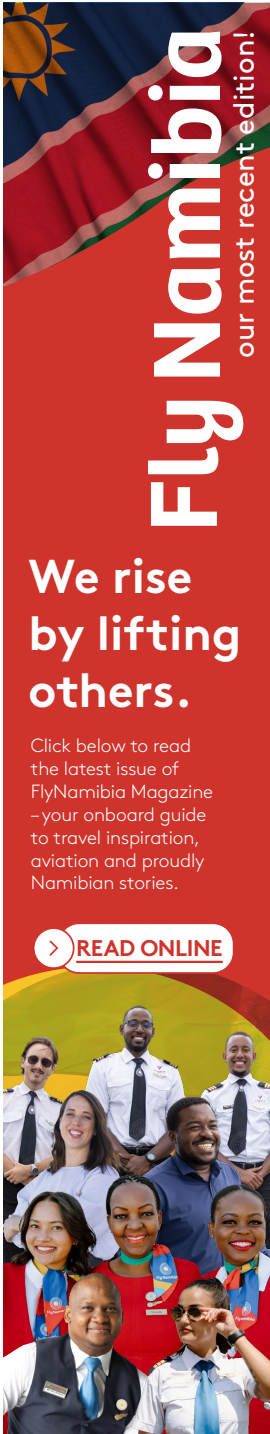
A financially literate society is better equipped to handle sudden income shifts, avoid debt traps, and build wealth that lasts across generations.

### The Way Forward

Natural resources can ignite growth, but it is financial discipline that sustains it. Namibia's oil, gas, and green hydrogen discoveries represent more than an economic windfall—they are an opportunity to shape a legacy of inclusive prosperity.

By strengthening the Sovereign Wealth Fund, promoting private wealth creation, aligning investment with sustainability, and embedding financial literacy, Namibia can move beyond the boom. The result will not just be short-term growth, but enduring national wealth that benefits all citizens—today and tomorrow.

*\* Willem Kanyondi (ACSI) is an Associate Member at the Chartered Institute for Securities and Investments (CISI), UK. He is passionate about finance, economies, and national development.*



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A portrait of an older man with grey hair and a beard, wearing a dark blue blazer over a light-colored button-down shirt. He is looking slightly to the right with a gentle smile. The background is a blurred interior with wooden paneling and a vase with dried flowers.

# COMING SOON

## THE STORY OF SAFLAND



## MTC launches e-SIM service in Namibia

**M**TC has launched its Electronic Subscriber Identity Module (eSIM) service for local users, expanding beyond its previous outbound offering that was limited to customers travelling abroad.

The launch was officiated on Friday, 19 September 2025, by Minister of Information and Communication Technology Emma Theofelus.

Theofelus said adopting eSIM technology places Namibia on the path to universal, secure, and seamless connectivity.

“The availability of eSIM not only will enhance and accelerate digital inclusion by simplifying access to mobile services, but it will also serve as a springboard to support innovation in sectors like IoT, smart agriculture, smart health, e-commerce and mobile banking,” she said.

She added that challenges include device compatibility and low consumer awareness.

“Not all mobile devices currently support eSIM. This could limit adoption, especially

among lower-income users. Most citizens are unfamiliar with eSIM technology and its benefits. I urge all digital service operators to ensure inclusion and accessibility to all members of society by doing extensive customer education,” she said.

MTC Managing Director, Dr Licky Erastus, said the company has been on a constant drive to reshape the digital era.

“Namibia is not just adopting global trends but shaping them. And with this launch, we are purposefully advancing our clients into a new era of connecting. Whether travelling, working remotely, or doing business across borders, our eSIM solutions will conveniently, securely, and affordably serve you – giving you seamless access to networks worldwide,” he said.

Erastus also commended the ICT Ministry and the Communications Regulatory Authority of Namibia (CRAN) for enabling progressive ICT development in the country.



## NAMWIFI launches mentorship programme for women in finance and insurance

The Namibia Women in Finance and Insurance Organisation (NAMWIFI) has officially launched its Mentorship Programme, following its debut at the 2025 Women in Finance and Insurance Summit earlier this year.

The programme began on 18 September 2025 with the first session held at NamibRe offices in Windhoek, marking the start of a six-month initiative aimed at supporting women in Namibia's finance and insurance sectors.

NAMWIFI said the mentorship programme provides a safe and inspiring space for women to grow personally and professionally. Monthly sessions will cover themes including leadership, emotional intelligence, communication and self-awareness, with an emphasis on interactive and practical learning.

A distinctive element of the programme

is the inclusion of group coaching sessions facilitated by certified coach and professional photographer Susan Nel. NAMWIFI said her creative approach uses photography as a tool to help participants gain clarity, shift perspectives and unlock their potential.

The organisation added that the programme is built on mutual respect and commitment between mentors, sponsors and mentees. Participants are expected to attend all sessions, engage actively and apply their learning in both personal and professional contexts.

NAMWIFI stated that empowering women in finance and insurance is central to building a stronger and more inclusive industry. It described the mentorship programme as a step towards creating lasting change and nurturing the next generation of women leaders in Namibia.



## **Tourism Board partners with MTC to boost connectivity and visitor experience**

**T**he Namibia Tourism Board (NTB) and MTC have signed a Memorandum of Understanding (MoU) aimed at advancing digital transformation in the country's tourism sector.

Speaking at the event, NTB Chief Executive Officer Sebulon Chicalu said the agreement would support NTB's efforts to enhance service delivery, improve efficiency

and strengthen Namibia's competitiveness as a destination.

"What does this MoU with MTC signify for the Namibia Tourism Board? It signifies supplementing NTB's efforts in achieving certain strategic objectives such as enhancing stakeholder satisfaction, promoting social and economic inclusion in the tourism sector, improving service



# How AI anchors the future of fishing in Namibia

By Rochelle Neidel

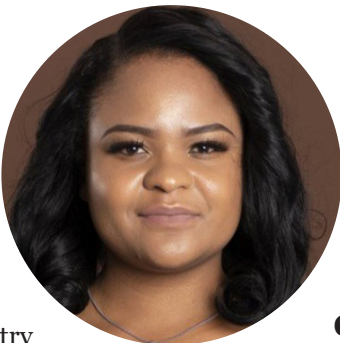
Namibia's fishing industry is a vital sector of the economy, contributing significantly to GDP, employment, and food security while emphasizing sustainable practices.

The Namibian fishing industry is the continent's second-largest exporter of fish and other seafood products. The industry is a significant contributor to Namibia's food security, job creation, economic growth and foreign exchange earnings.

Namibia's wild-capture volumes are expected to remain under pressure as fishing quotas are reduced and landings decline further. Fishing companies anticipate that smaller catches will be partially offset by sustained demand from export markets and higher prices.

The growing trends in growing interest in the commercial cultivation of seaweed/kelp, sustained demand for MSC-certified Namibian Cape hake, particularly from EU countries amongst others are testament that the use of artificial Intelligence is not a pipe dream

In the aquaculture sector, oyster and abalone farming is expected to grow once certification is secured for target markets. Developments in offshore mining and oil and gas could affect the industry's growth



“

**The Namibian fishing industry is the continent's second-largest exporter of fish and other seafood products.**

prospects. The government is expected to focus on strengthening intra-African trade and explore BRICS collaboration opportunities.

There is a strong focus on managing marine resources sustainably. While the industry employs a significant amount to the labour force, how exactly can we benefit from AI in the fishing industry? Fishing planning apps with updates on weather, tides, and fish movements.

Fishing technologies, such as GPS satellite navigation, sonar, acoustic cameras, fishing drones and AI-driven monitoring systems are but a few suggestions.

AI will potentially provide specialized capacity development training programs to address skills shortages.

Supplying biodegradable fishing nets with radio frequency identification chips that allow for tracking and recovery.

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AI will potentially provide specialized capacity development training programs to address skills shortages.

Additionally, modified nets with bycatch escape panels.

In recent years, AI technology or artificial intelligence has experienced notable evolution in the fishing industry, playing a crucial role in species detection and classification, real-time monitoring of fishing activity, optimization of routes and fishing strategies, fish population and fish stocks prediction, reduction of bycatch, and improvement of sustainability.

One inspiring example of AI in action is the development of smart, AI powered fishing nets equipped with cameras and sensors. These nets distinguish between species, sizes, and even the age of marine life, allowing non-target species to escape unharmed.

This technology significantly reduces bycatch, a major issue in commercial fishing, where unintended species are caught and often perish, disrupting marine biodiversity.

In the vast, blue expanse of our planet's oceans, a revolution is quietly unfolding, poised to redefine the ancient practice of

fishing for the modern era. This revolution, powered by artificial intelligence (AI), is not just transforming how we harvest the seas; it's ensuring we do so sustainably, preserving our marine ecosystems for generations to come.

As we delve into this fascinating journey, we uncover the innovative ways in which AI is becoming the cornerstone of sustainable fishing, offering a beacon of hope for the future of our oceans.

The benefits of AI in sustainable fishing are not confined to industrial operations; they also empower local and indigenous communities. By providing access to AI tools and insights, these communities can better manage their traditional fishing grounds, ensuring they remain productive and healthy for future generations.

**\* Rochelle Neidel is a communications professional with over 8 year media and communications experience. Currently employed at FISHCOR as the Marketing and liaison Officer.**

# The Market Lens

Enriching Generations

SIMONIS STORM

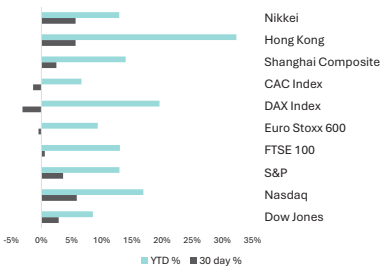
Commodities

Spot Gold	3662.21
Platinum	1392.24
Palladium	1144.75
Silver	42.33
Uranium	75.15
Brent Crude	67.07
Iron Ore (in CNY)	816.50
Copper	9940.00
Natural Gas	2.89
Lithium	9.25

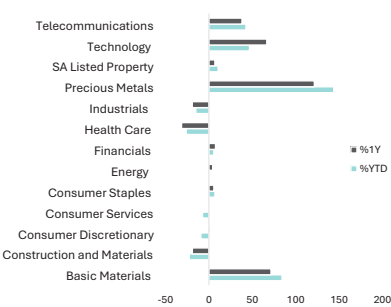
Currencies

USD/ZAR	17.37
EUR/ZAR	20.43
GBP/ZAR	23.44
USD/CNY	7.12
EUR/USD	1.18
GBP/USD	1.35
USD/JPY	147.85
Namibia CPI	3.20%
Namibia Repo Rate	6.75%
Namibia Prime Rate	10.50%

Global Indices in %



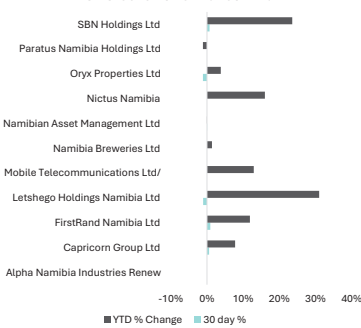
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