

ASSET MANAGEMENT

Ninety One, Sanlam Allianz to merge Namibia asset management businesses

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OIL WEALTH

BoN warns oil wealth could test Namibia's governance systems

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APPOINTMENT

Coca-Cola Beverages Africa Namibia appoints Henry Friedrich as General Manager

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THE

BRIEF

News Worth Knowing

Namibia needs N\$506.7 billion to achieve NDP6 goals by 2030



WEDNESDAY 10 JUNE 2026

MAIN STORY



Namibia needs N\$506.7 billion to achieve NDP6 goals by 2030

Special Adviser to the Prime Minister, Asser Ntinda, says Namibia will require an estimated N\$506.7 billion by 2030 to implement projects outlined under the Sixth National Development Plan (NDP6), which comprises 47 focus areas, 80 programmes and 243 sub-programmes.

Speaking on behalf of the Prime Minister at the launch of the Government Institutions Pension Fund's (GIPF) 2026–2029 Strategic Plan, Ntinda called on the

Crucial Dates

- **Bank of Namibia Monetary Policy announcement dates:**
 - * 17 June 2026
 - * 12 August 2026
 - * 29 October 2026
 - * 10 December 2026
- **Namibia Oil and Gas Conference 18–21 August 2026 in Windhoek**

fund to increase its investment in local development projects, arguing that visible investments within Namibia would help restore public confidence while supporting national development objectives.

"These four principles are our collective response to the three development goals outlined in NDP6. These are wealth creation, improved equality and employment creation. NDP6 has lofty goals and impressive targets. It has 47 focus areas, 80 programmes and 243 sub-programmes. To implement all these projects by 2030, we need N\$506.7 billion. This is not small change. This budget, therefore, needs all of us," he said.

Ntinda described GIPF as a critical partner in the country's socio-economic development agenda and urged the fund to channel more capital into projects that create lasting benefits for communities.

He pointed to infrastructure investments such as schools and hospitals as examples of projects that could leave a lasting legacy and challenged the fund to consider developing modern healthcare facilities in underserved areas.

"How about building a state-of-the-art hospital in Tsumkwe, Nkurenkuru, Opuwo, Otjinene or Ruacana that stands out as a shining GIPF public investment? Public

servants have made GIPF what it is today. These public servants, serving or retired, are scattered all over the country. They, and their offspring, will always feel and touch every investment you make in this country," he said.

Ntinda welcomed the alignment of GIPF's new strategy with Vision 2030, NDP6 and the United Nations Sustainable Development Goals, saying the fund has an important role to play in stimulating economic growth, reducing poverty and promoting regional development.

According to Ntinda, GIPF has already made significant contributions to national development over the past five years. During that period, the fund paid more than N\$30 billion in benefits to members, committed N\$2.7 billion to renewable energy projects and invested N\$17.2 billion in national infrastructure developments.

The fund also facilitated the construction of more than 8,000 houses, serviced over 5,000 residential plots and contributed to the creation of approximately 10,900 jobs.

Looking ahead, Ntinda said he was encouraged by the fund's plans to expand local investments, support food security initiatives, strengthen manufacturing capacity and promote employment creation across both rural and urban communities.



VACANCIES



OTESA Civil Engineering, founded in 2009, is a leading Namibian construction company specializing in roads, railways, bridges, and buildings. With a strong focus on quality, innovation, and sustainable development, we deliver projects that shape the nation's infrastructure while fostering growth and skills within our communities.

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Interim Results

for the six months ended 31 March 2026

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



INTERIM SUMMARISED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 31 MARCH 2026

	Notes	Unaudited Six months ended		Audited Year ended
		31 Mar 2026 N\$'000	31 Mar 2025 N\$'000	30 Sept 2025 N\$'000
Revenue	2.3	1 949 424	1 819 624	3 688 507
Other income		10 418	10 850	22 570
Total income		1 959 842	1 830 474	3 711 077
Expenses		(1 269 028)	(1 147 286)	(2 347 838)
Profit from operations		690 814	683 188	1 363 239
Investment income		50 263	52 676	104 518
Finance costs		(10 279)	(13 555)	(20 802)
Profit before taxation		730 798	722 308	1 446 935
Taxation		(218 865)	(218 480)	(424 144)
Profit for the period		511 933	503 828	1 022 791
Other comprehensive income		-	-	-
Total comprehensive income for the period		511 933	503 828	1 022 791
Earnings per share				
Basic and diluted earnings per share (Cents)		68.26	67.18	136.37
Headline earnings per share (Cents)		68.26	67.18	136.30

INTERIM SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Notes	Unaudited Six months ended		Audited Year ended
		31 Mar 2026 N\$'000	31 Mar 2025 N\$'000	30 Sept 2025 N\$'000
Assets				
Non-Current Assets				
Property, plant and equipment	2.4	2 051 954	1 854 649	1 980 676
Right-of-use assets		164 652	175 625	171 463
Intangible assets		917 012	828 791	895 441
Loans to employees		1 339	947	1 254
Contract assets		64 894	78 680	60 306
Deferred tax asset		528	548	528
Long term deposit		344	398	695
		3 200 723	2 939 698	3 110 363
Current Assets				
Inventories		110 448	101 479	98 994
Loans to employees		2 865	2 553	2 682
Trade and other receivables		277 609	230 939	244 693
Contract assets		182 708	154 450	171 318
Current tax receivable		9 836	-	-
Cash and cash equivalents		160 099	140 152	174 082
Investment at Fair value		880 183	949 794	969 132
		1 623 248	1 579 367	1 660 901
Total Assets		4 824 471	4 519 005	4 771 264
Equity and Liabilities				
Equity				
Share capital		25 000	25 000	25 000
Retained income		3 222 230	3 011 233	3 177 397
		3 247 230	3 036 233	3 202 397
Liabilities				
Non-Current Liabilities				
Lease liabilities		137 978	189 428	139 643
Deferred tax		519 996	429 075	424 341
Provisions		55 708	49 183	51 450
Government Grant		49 853	21 649	21 649
		763 535	689 335	637 083
Current Liabilities				
Trade and other payables		569 868	539 783	658 673
Lease liabilities		84 781	38 440	89 009
Deferred income		159 057	128 219	142 257
Current tax payable		-	86 995	41 845
		813 706	793 437	931 784
Total Liabilities		1 577 241	1 482 772	1 568 867
Total Equity and Liabilities		4 824 471	4 519 005	4 771 264

INTERIM SUMMARISED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 MARCH 2026

	Share capital N\$'000	Retained income N\$'000	Total equity N\$'000
Balance at 1 October 2024	25 000	2 876 856	2 901 856
Profit for the period	-	503 828	503 828
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	503 828	503 828
Dividends	-	(369 451)	(369 451)
Total distributions to owners of company recognised directly in equity	-	(369 451)	(369 451)
Balance at 31 March 2025	25 000	3 011 233	3 036 233
Profit for the period	-	518 963	518 963
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	518 963	518 963
Dividends	-	(352 799)	(352 799)
Total distributions to owners of company recognised directly in equity	-	(352 799)	(352 799)
Balance at 30 September 2025	25 000	3 177 397	3 202 397
Profit for the period	-	511 933	511 933
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	511 933	511 933
Dividends	-	(467 100)	(467 100)
Total distributions to owners of company recognised directly in equity	-	(467 100)	(467 100)
Balance at 31 March 2026	25 000	3 222 230	3 247 230

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

	Notes	Unaudited Six months ended		Audited Year ended
		31 Mar 2026 N\$'000	31 Mar 2025 N\$'000	30 Sept 2025 N\$'000
Cash flows from operating activities		675 144	670 837	1 481 210
Cash receipts from customers		1 910 338	1 744 047	3 635 543
Cash paid to suppliers and employees		(1 110 389)	(974 556)	(1 852 198)
Net cash from operating activities		799 949	769 481	1 783 345
Purchase of property, plant and equipment	7	(197 882)	(146 198)	(401 288)
Proceeds on disposal of property, plant and equipment		-	37	940
Purchase of other intangible assets	9	(99 591)	(42 740)	(184 102)
Construction deposit paid		351	67	(230)
Cash advances and loans made to employees		4 698	3 908	(8 334)
Repayments of cash advances and loans received from employees		(4 340)	(3 427)	8 879
Investment in money market funds		(836 497)	(662 073)	(1 571 320)
Withdrawal from money market funds		925 446	565 240	1 425 149
Cash flows used in investing activities		(207 815)	(315 186)	(730 806)
Cash flows from financing activities		29 420	(20 359)	(23 858)
Payment on lease liabilities - Capital	8	(10 162)	(13 361)	(20 802)
Payment on lease liabilities - Interest expense		(467 100)	(369 469)	(722 250)
Dividends paid		28 814	21 649	21 649
Government Grant received		(477 808)	(381 540)	(745 261)
Cash flows used in financing activities		(477 808)	(381 540)	(745 261)
Net movement in cash and cash equivalents		(10 479)	(25 889)	5 143
Cash and cash equivalents at the beginning of the year		174 082	165 808	165 808
Effect of exchange rate on cash and cash equivalents		(3 504)	233	3 331
		160 099	140 152	174 082

1. OTHER INFORMATION

	Unaudited Six months ended		Audited Year ended
	31 Mar 2026 N\$'000	31 Mar 2025 N\$'000	30 Sept 2025 N\$'000
Headline earnings per share (cents)	68.26	67.18	136.37
Dividends per share (cents)	47.78	47.03	66.30
EBITDA	963 253	898 105	1 809 690
EBITDA per share (cents)	128.43	119.75	241.29
EBITDA margin	47.4%	49.4%	49.3%
Return on equity	15.8%	16.6%	32.8%
Return on assets	10.6%	10.4%	21.4%

2. NOTES TO THE INTERIM 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. These interim summarised consolidated financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting. This announcement does not include the information required pursuant to paragraph 16(A) of IAS 34 as allowed by the NSX Listings Requirements. The Interim Condensed consolidated 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. There were no revised or new standards adopted in the current period 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 interim consolidated financial statements as at 31 March 2026 from which the interim summarised consolidated financial statements were derived. Mr Thinus Smit CA(SA) supervised the preparation of the interim summarised consolidated financial results. The Group's Condensed Interim Results will be published on its website on or about 05 June 2026.

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.

	Unaudited 31 Mar 2026 N\$'000	Unaudited 31 Mar 2025 N\$'000	Audited 30 Sept 2025 N\$'000
2.3 Revenue from contracts with customers			
Disaggregation of revenue:			
Contract	266 323	285 635	565 397
Prepaid	1 259 150	1 153 925	2 372 395
Roaming income	101 233	69 704	140 811
Handset and accessories sales	460 933	110 361	329 333
Interconnect income	14 050	12 828	25 198
Bulk SMS revenue	31 336	35 591	65 521
Site rental	14 732	14 760	25 800
Enterprise services	101 636	76 815	163 046
Total revenue	1 949 424	1 819 624	3 688 507

The directors are aware of the requirements of IAS 34:16 (i) relating to the disaggregation of revenue and consider the detail presented above as sufficient to enable users to understand how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors.

	Unaudited Six months ended 31 Mar 2026 N\$'000	Audited Year ended 30 Sept 2025 N\$'000
2.4 Property, plant and equipment		
Net book value at the beginning of the year	1 980 676	1 828 993
Additions	197 882	401 288
Disposals	(27)	(895)
Transfer	-	-
Transfer from construction deposit	-	-
Transfer from investment property	-	-
Depreciation	(126 577)	(248 710)
Net book value at the end of the year	2 051 954	1 980 676

	Unaudited Six months ended 31 Mar 2026 N\$'000	Unaudited Six months ended 31 Mar 2025 N\$'000	Audited Year ended 30 Sept 2025 N\$'000
2.5 Basic earnings per share			
From continuing operations (cents per share)	68.26	67.18	136.37
Basic and diluted earnings per share of the group was based on:			
Earnings	511 933	503 828	1 022 791
Weighted average number of ordinary shares	750 000	750 000	750 000
Reconciliation of profit or loss for the period to basic earnings			
Profit or loss for the period attributable to ordinary shareholders	511 933	503 828	1 022 791
Diluted earnings per share is equal to earnings per share because there are no dilutive potential ordinary shares in issue.			
Headline earnings and diluted headline earnings per share			
Headline earnings per share (cents)	68.26	67.18	136.3
Reconciliation between earnings (loss) and headline earnings (loss)			
Basic earnings	511 933	503 828	1 022 791
Adjusted for:			
Profit on disposal of plant and equipment (after tax)	-	-	(578)
	511 933	503 828	1 022 213
Dividends per share			
Interim (c)	47.78	47.03	47.03
Final ordinary (c)	-	-	49.27
	47.78	47.03	96.30

2.6 Related parties

Included related party transactions

	Unaudited Six months ended 31 Mar 2026 N\$'000	Unaudited Six months ended 31 Mar 2025 N\$'000	Audited Year ended 30 Sept 2025 N\$'000
Net sales to Nampost Namibia	34 499	67 041	95 966

The group also entered into various contracts with its holding company and fellow subsidiaries in the ordinary course of business. These arrangements relate mainly to interconnect fees, leased line rental, site rentals, rental of premises and postage. None of these transactions are individually significant.

2.7 Events after the reporting period

Dividend distributions:

On 05 June 2026, an ordinary dividend of N\$358,330,000 being 47.78 cents per ordinary share was approved, but has not yet been paid out to the shareholders at the date of these interim financial statements.

Dividend payment details:

Last day to trade cum dividend:	26 June 2026
First day to trade ex-dividend:	29 June 2026
Record date:	03 July 2026
Payment date:	24 July 2026

3. DIRECTORS' COMMENTARY

3.1 Performance Summary

Revenue

Total revenue increased by 7.1% compared to the same period last year, driven by strong performance in Prepaid, Roaming and Enterprise services, which offset continued pressure in Contract and Handset revenues.

Prepaid revenue grew by 9.1%, driven by customer growth of 4.1%, strong Aweh bundle subscription uptake and increased data usage, resulting in growth above inflation.

Roaming revenue increased significantly by 45.2%, reflecting higher inbound data roaming, largely linked to IoT connectivity during partner system upgrades in the Namibian automotive industry.

Enterprise revenue grew by 31.4%, supported by customer growth of 29% and increased demand for integrated connectivity solutions, reinforcing its role as a key long-term growth driver.

Our deliberate investment in Postpaid affordability through additional free data and optimised bundling, delivered customer growth of 2.9%, positioning the business strongly for sustainable long-term revenue growth in this key segment. A 2.2% short-term revenue decline reflecting this strategic repricing.

Total subscribers increased to approximately 2.37 million, supported by growth across all of Prepaid, Postpaid and Enterprise segments, reflecting continued expansion of the Group's customer base.

Costs

Cost of sales increased by 5.3% year on year, largely reflecting movements in handset sales volumes, with lower device activity partly mitigating cost pressures. The increase includes a N\$7.0 million provision for obsolete inventory recognised in the current period.

Direct costs rose by 7.7%, mainly due to higher transmission lease costs following additional capacity implemented between the northern regions and Windhoek, as well as increased licence fees associated with new spectrum. These increases were partly offset by lower repair and maintenance costs.

Personnel costs increased by 18.6%, driven by increases in headcount, the implementation of regrading structures and annual salary increases.

General and administration costs increased by 12.3%, driven by the full-period impact of enhanced physical security services, higher software and licence fees, and inflation-related increases in facilities and support services.

Sales and marketing costs increased by 5.2%, broadly in line with revenue growth and the timing of key campaigns.

Profitability

The EBITDA margin reduced from 49.4% to 47.4%, primarily due to operating costs increasing at a faster rate than revenue. Despite this, the margin remains strong, and the Group is actively managing expenses while continuing its efforts to grow revenue, supporting sustained profitability and long-term value creation.

Despite ongoing cost pressures, profit before tax increased by N\$8.5 million (1.2%) to N\$730.8 million, supported by disciplined cost management, growth in higher-margin revenue streams and lower finance costs. Profit for the period increased by N\$8.1 million (1.6%) to N\$511.9 million profit after tax.

The effective corporate tax rate decreased from 31% to 30%, contributing positively to bottom-line performance.

Overall, the Group maintained profitability while continuing to invest in capabilities required for sustainable long-term value creation.

3.2 Commercial Outlook

Strategic priorities

In the second half of the financial year, the Group will focus on driving Prepaid revenue growth, accelerating broadband adoption, expanding Enterprise contracts, and advancing the monetisation of its digital platforms. These priorities will be supported through targeted marketing initiatives, streamlined product portfolios, and continued investment in fibre deployment and installation capacity. The Enterprise Business Unit will concentrate on high-value industry verticals and cross-border opportunities, underpinned by stronger channel effectiveness, enhanced customer retention, and increased digital engagement. Concurrently, the Group has begun executing the next phase of its strategy, aimed at strengthening its value proposition, improving customer experience, and delivering growth across both core and adjacent markets.

The Group will continue to closely monitor prevailing economic conditions, with particular focus on trends in disposable income, inflationary pressures, interest rate movements and overall consumer spending behaviour. In addition, management will assess the potential impact of geopolitical developments, global and regional uncertainties, and other macroeconomic and regulatory factors that may influence market dynamics, operating costs and growth prospects. These considerations will inform strategic decision-making to ensure resilience, sustainable performance and long-term value creation.

MTC Maris

MTC Maris continues to strengthen its financial services value proposition, with a focus on serving underbanked and unbanked customer segments. The business is actively engaging strategic partners to expand the suite of services available on the platform. In parallel, the Group is advancing the expansion of customer engagement channels, including the introduction of WhatsApp and a dedicated mobile application, complementing the existing USSD functionality.

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 06 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, is available for inspection at the Groups' registered office. 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
T Hwiilopo – Chairman of the Board

SPONSORS



REGISTERED OFFICE
Corner of Hamutenya Ndadi & Moses Tjendero Street, Olympe, Windhoek, Namibia

TRANSFER SECRETARIES
NSX Financial Market Services (Pty) Ltd
4 Robert Mugabe Avenue, Windhoek
PO Box 2401, Windhoek, Namibia

PSG Wealth Management (Namibia) Proprietary Limited
Member of the Namibia Securities Exchange
Registration number: 98/508
@Space, Corner Thoron and Feld Streets, Windhoek.

COMPANY SECRETARY
Ms. Ndahambidza Haritali

BOARD MEMBERS

T Hwiilopo (Chairman), W Schuckmann, A Kaninme*, F George*, Mercia Geises*, Etiuwana Illope*, I.R. Erasmus*, M J Smit*

(*Independent, * Executive)

AUDITORS

PricewaterhouseCoopers Namibia
Unit No 156, Maribus Mall, Genabuis Street, 9000, Windhoek, Khomas Region, Republic of Namibia



Ninety One, Sanlam Allianz to merge Namibia asset management businesses

Ninety One Namibia and Sanlam Allianz Namibia have agreed to merge their active asset management businesses. The proposed transaction, which is subject to shareholder and regulatory

A promotional banner for 'The Brief' WhatsApp channel. It features a QR code in the center, surrounded by icons for Finance and Business. The text 'SCAN HERE' is on the left, and 'TO FOLLOW OUR WHATSAPP CHANNEL' is on the right. Social media handles for Facebook, LinkedIn, and Twitter are listed at the bottom left. The 'The Brief' logo is at the top right.

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approvals, will see the enlarged business operate under the Ninety One Namibia brand, while Sanlam Allianz Namibia will appoint the combined entity as its primary active asset manager for an initial 15-year period.

The deal is expected to reshape Namibia's asset management landscape by bringing together two of the country's established investment managers at a time when policymakers and industry players are seeking to unlock domestic capital for economic growth.

Ninety One Managing Director for Africa, Thabo Khojane, said Namibia's financial sector has long faced a disconnect between the country's savings pool and productive investment opportunities.

"Namibia's investment industry is sophisticated and highly competitive, yet for long has faced a mismatch of capital. While domestic savings exceed the country's GDP, this capital has often struggled to find its way into local, productive investments," he said.

Khojane said the proposed combination is intended to help bridge that gap by increasing the capacity to invest in private markets and infrastructure projects.

"By bringing together the complementary strengths of Ninety One Namibia and Sanlam Allianz Namibia, the enlarged business will have the capability to deploy more domestic savings into Namibian opportunities, particularly within private markets and infrastructure, where investment is essential to unlocking growth and job creation," he said.

Ninety One Namibia Managing Director, Eino Emvula, described the transaction as a strong endorsement of Namibia's investment industry and long-term growth prospects.

"This proposed combination represents

a strong vote of confidence in Namibia's investment industry. By bringing together two respected businesses with complementary strengths, we are creating a platform that can deliver long-term value to Namibian savers, institutions and policyholders," he said.

According to Emvula, the enlarged business will combine local market knowledge with global investment expertise, allowing it to better serve clients while contributing to the development of Namibia's capital markets.

"The enlarged Ninety One Namibia will combine local expertise with global investment capabilities, enabling us to meet the evolving needs of our clients and support the growth of Namibia's financial markets," he said.

As part of the agreement, Sanlam Allianz Namibia will also gain access to selected private credit and specialist credit investment strategies, with a primary focus on opportunities within Namibia.

Sanlam Allianz Namibia Group Chief Executive Officer, Tertius Stears, said the partnership would strengthen the group's position in both local and international markets.

"Sanlam Allianz Namibia is pleased to partner with a like-minded business with a shared Namibia heritage, proven global expertise and a reputable brand. By leveraging our complementary competencies, Sanlam Allianz Investments will be strengthening its Namibian and global position as a multi-skilled asset manager," he said.

The transaction is subject to approval by the Namibia Competition Commission and the Namibia Financial Institutions Supervisory Authority (NAMFISA), with completion expected in the second half of 2026.



NEW VACANCIES RELEASE

POSITION	QUANTITY	JOB SPECIFICATION
HSE Officer (PERMANANT)	2	<ul style="list-style-type: none"> Grade 12 certificate National Diploma in Occupational Health, Safety and Environment Minimum 4 years' working experience in the mining industry as HSE Officer Valid and legal driving license, minimum Code B <ul style="list-style-type: none"> Assist with the development, implementation, and statistical data capturing of the SHE Management System. Coordinate and conduct incident investigations, reporting findings and tracking corrective actions. Deliver internal safety training sessions and conduct site-specific safety inductions. Support Mine Rescue Services (MRS) with emergency preparedness, response, and recovery logistics. Review key OHSE documents and ensure prompt closure of inspection and audit findings.
Project HSE Officer (FIXED-TERM 1 YEAR)	1	<ul style="list-style-type: none"> Proven experience in managing SHE projects and functions (minimum 5 years preferred). In-depth knowledge of the design, implementation and commissioning of integrated electronic security systems, physical security controls, and related technologies. Strong project management skills with the ability to manage multiple projects simultaneously. Relevant Tertiary Qualification at NQF level 6 (Degree or National Higher Diploma or equivalent). Must have been involved with investigation processes or post incident reviews. Must not have any criminal record. <ul style="list-style-type: none"> Conduct hazard identification, Risk Assessments, and Job Hazard Analyses (JHA) with contractors. Conduct compliance inspections and audits on contractor and owner-team operations and facilities. Deliver inductions, toolbox talks, and basic safety training to contractors and stakeholders. Collate safety statistics, log data, and present regular findings to management. Assist with project safety budgets, schedules, and stand in for the SHE Manager.
Plant Operator (PERMANANT)	10	<ul style="list-style-type: none"> Grade 12 with science subjects with two years metallurgical plant operations working experience or Grade 10 with five years working experience in metallurgical plant operations. National Diploma in related field an added advantage. Previous working experience in a gold processing environment preferred. Valid and legal code B driving license <ul style="list-style-type: none"> Operate processing equipment across crushing, milling, gravity, thickening, leaching, and elution circuits. Monitor process variables (temperature, flow, pressure) and radio hourly readings to the Control Room. Carry out sampling operations and liaise with the laboratory regarding findings. Complete accurate production logs and communicate effectively for proper shift handovers. Conduct pre-shift equipment inspections and maintain a clean, tidy work area.
Geologist: Grade Control (PERMANANT)	1	<ul style="list-style-type: none"> Minimum Grade 12 Minimum Bachelor's degree in Geology (NQF Level 7) Minimum three (3) years relevant experience in the role Valid Code B driver's license <ul style="list-style-type: none"> Analyze and interpret geological data using Minesight and Leapfrog to produce grade control models. Ensure grade control estimation and ore perimeter designs incorporate all available assay and logging data. Plan drill holes and schedules to ensure adequate drilling coverage of ore zones. Log drill chipping and core, produce geology sections, and oversee rig safety. Undertake ore loss, dilution control, and reconciliation studies to evaluate estimation impacts.

HOW TO APPLY

Interested candidates should submit a resume and a letter of motivation detailing relevant experience and potential starting date to recruitment@osinoresources.com by **26 June 2026**. **Please clearly indicate position applied for in the subject matter line.** If you have not heard anything from us two weeks after the due date, please consider your application unsuccessful. **NO HARD COPY CV'S WILL BE ACCEPTED AT OUR OFFICES.**

Osino Gold Exploration and Mining and Shanjin International are an equal opportunity employer, committed to fostering diversity and inclusion in the workplace. Preference given to suitably qualified Namibian citizens. People with disabilities are encouraged to apply.



GIPF assets grow to N\$221 billion

The Government Institutions Pension Fund (GIPF) says its total asset base has surged to N\$221.1 billion as of May 2026.

According to Chairperson of the GIPF Investment Committee, Petrus Nevonga, the fund has experienced remarkable long-term growth, increasing from just N\$4.4 billion in 1996 to its current value. GIPF now serves 151,000 members and beneficiaries across the country.

"As a result of this investment strategy, today we are reporting a fully funded defined benefit fund serving 151,000 members and beneficiaries, with a value of N\$221.1 billion as of May 2026. We keep our promises. We

do not chase the market; we fund liabilities. As a defined benefit fund, our investment strategy is built backwards from cash flows. We owe members for decades to come. We protect our promise," he said.

Nevonga explained that the fund remains a major anchor of the domestic financial sector, with 47% of its total assets, amounting to approximately N\$100 billion, invested directly in the Namibian market. The remainder is diversified across South Africa, the rest of Africa, China and other international markets.

By asset class, listed equities account for 43% of the portfolio, followed by bills, bonds and other fixed-income securities

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at 29%, while 12.5% is allocated to unlisted investments.

Nevonga said GIPF currently has a funding level of 119%, comfortably above both the global industry benchmark of 100% and the fund's internal target of 105%.

"I think it is one of the few funds in Africa with a current funding level of 119%, meaning it can cover all its obligations. The industry target is around 100%. Our funding level target as GIPF is 105%. Our actual performance is 119%. Therefore, we are 19 percentage points above the market standard and 14 percentage points above our internal funding target. This was achieved through our investment managers and professionals, which is why I agree that this is indeed their event," he said.

The fund's recent financial performance reflects this strong trajectory. Against a long-term target of the Consumer Price Index (CPI) plus 5% per annum, GIPF achieved

a return of 16.1% over the past 12 months, outperforming its target by approximately nine percentage points.

This follows a strong three-year strategic cycle during which the fund grew by N\$68.1 billion, representing total growth of 44.5% and an average annual return of 15%.

"Assets are matched to long-dated liabilities through liability-driven investing (LDI), while remaining highly disciplined on risk, liquidity and regulatory compliance at all times. We grow real value, which is the value we earn after costs. We have set our target to deliver a long-term return of CPI plus 5% per annum to preserve members' purchasing power," Nevonga said.

Since 2016, the fund's targeted local investments have also delivered measurable developmental benefits across all 14 regions of Namibia.

In the housing sector, GIPF has invested N\$1.54 billion, contributing to the delivery of 7,840 homes and the servicing of 5,884 residential plots.

The fund has also invested N\$400 million in student accommodation and N\$100 million in healthcare infrastructure, including a 285-bed hospital.

Furthermore, GIPF's infrastructure and private equity investments supported 10,000 jobs in 2025 alone across 314 portfolio companies.



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Networks as bridges, not chains

By **Hilda Basson**
Namundjebo



Leadership is often misunderstood as a reward for proximity.

I still remember the first public speech I ever delivered. Its title was “It’s not what you know but who you know.”

That phrase has stayed with me, because networking is not simply about accumulation of contacts; it is a skill, one that leaders must practise with intention. It is not broad-based but a niche strategy, requiring discernment, patience, and a focus on the long haul.

Above all, networking demands integrity for people must never be used for temporary gain and then discarded when they no longer serve immediate purposes. True stewardship in networking resists that temptation.

Leadership is often misunderstood as a reward for proximity. Too many assume that belonging to the right circle or clique is the surest path to success.

They wear appointments like trophies, as though permanence were guaranteed. Yet history teaches otherwise: cliques

fade, trophies tarnish, and the seasons of power shift.

What endures is stewardship; your reputation, which does not thrive in cliques, but in networks.

Cliques also tend to be self serving. They create a false sense of untouchability, as though belonging to a certain group guarantees permanence.

But as we have learnt in Namibia and across the world, connections are not fool proof. They are transactional instead of transformative, offering short term advantage rather than long term purpose.

Networks, by contrast, are built to endure because they expand influence through reciprocity and service, not



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possession.

Networks are bridges. They connect ideas, people, and institutions across divides. They allow wisdom to travel, opportunities to multiply, and service to expand beyond the reach of one individual.

A leader who builds networks is a treasure chest of influence, cultivating relationships that nourish purpose. But a leader who clings to cliques is a gatekeeper, guarding access for a select few and mistaking exclusivity for legitimacy.

The danger of cliques is that they breed possession. They whisper ownership into the ears of leaders: you owe us, you belong to us, your soul is ours.

Appointments then become badges of honour, paraded as evidence of belonging rather than entrusted as instruments of service. Institutions weaken when stewardship is replaced by self promotion, and when leaders forget that power is borrowed, not owned.

We often hear the phrase “It’s not what you know, it’s who you know.” Later, people added “It’s not who you know, but who knows you.” These sayings reflect a fear of exclusion, a sense that opaque systems deny belonging.

Maslow reminds us that belonging and esteem are core human needs. Yet networking, rightly understood, is not about possession. It is about giving back. Healthy networks are mutual exchanges of value: wisdom shared, opportunities opened, burdens carried together.

They are not chains that bind leaders to factions, but bridges that carry purpose across boundaries. The steward knows how to walk these bridges with freedom, refusing capture by any one group, yet remaining open to collaboration with

many.

The balance lies in discernment. Leaders must ask: Am I building bridges, or am I being bound by chains? If a network expands your capacity to serve, it is a bridge. If it demands loyalty at the expense of integrity, it is a chain.

If it shrinks you, it’s definitely a chain because you are not allowed to have your own opinion and group think is the name of the game.

The wise leader knows when to lean in and when to step back, they own their individuality and understand when to nurture connections and how to resist capture.

At the heart of this balance is identity. A leader whose identity is anchored in God cannot be owned for scripture reminds us that promotion does not come from the east or the west, but from the Lord.

Power is not seized by cliques; it is entrusted by divine timing. Leaders who understand this walk into networks with confidence, knowing their soul belongs to God alone.

They can collaborate without compromise, connect without captivity, and serve without possession.

This reframes networking. It is no longer about climbing ladders or peddling for favour. It becomes about stewardship: using connections to advance the collective good, to strengthen institutions, to serve constituencies.

The steward builds networks not to secure personal gain, but to ensure institutional longevity.

Namibia, in this season of transition, needs leaders who embody this balance. Leaders who resist the temptation to wear appointments as trophies, yet who understand the necessity of building networks that sustain purpose. Leaders

who are non partisan stewards, guardians of institutions rather than captives of cliques.

Such leaders will measure success not by the circles they belong to, but by the bridges they build. They will resist the grip of ownership, knowing that legitimacy is not borrowed from factions but entrusted by God. They will wear humility as their garment, understanding that power is fleeting but stewardship endures.

In the end, the question is not whether leaders will network because they certainly must. The question is whether those networks will be lock you down or enable you to soar. The future of our institutions depends on the answer.

For only then will our boards, our institutions, and our nation endure beyond fleeting cycles of power. Only then will leadership be understood not as possession, but as stewardship. And only then will Namibia thrive in seasons of transition, guided by leaders who are free, faithful, and focused on the greater good.

****Hilda is a business leader, public speaker and a seasoned broadcast journalist. Founder of the national brand and organisation Team Namibia, Hilda***

believes her purpose is to impact the world with kindness, one engagement at a time.



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Speed humps on a highway: A costly fix for a planning failure



conceptualisation and construction of the highway itself.

The Western Bypass was designed and built as a high-capacity mobility corridor. Its purpose was simple: to move traffic safely and efficiently around Windhoek with minimal interruptions. Highways exist to reduce congestion, shorten travel times and improve economic productivity.

Yet today, motorists are slowing down, queuing and crawling through sections of a road that was specifically designed to avoid exactly that.

What is perhaps most surprising is that pedestrian movement appears not to have been adequately considered when the highway was planned and eventually constructed.

The presence of communities and residential developments along the corridor was not a future possibility. It was a foreseeable reality.

As Windhoek expanded, pedestrian crossings became inevitable. The question should never have been whether pedestrians would need to cross the highway, but how that movement would be accommodated safely without compromising the purpose of the road itself.

Instead of investing in pedestrian bridges from the outset, authorities now find themselves installing speed humps and rumble strips on a freeway.

This raises a legitimate question: if highways are ultimately going to function like ordinary urban roads, what was the justification for building them as highways in the first place?

The economic consequences are

The controversy surrounding the installation of speed humps on Windhoek's Western Bypass should prompt a much broader national conversation.

While the debate has largely centred on whether the decision was politically driven or technically justified, the real issue lies elsewhere.

The speed humps are merely a symptom of a planning failure that dates back to the

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significant. Namibia's road network is a critical artery for trade and logistics. Trucks transporting goods between the country's economic centres now face additional delays.

Every minute lost in traffic translates into higher operating costs, longer delivery times and reduced efficiency. In an economy where competitiveness is already under pressure, unnecessary transport delays carry real costs.

The impact extends beyond commercial transport. Thousands of residents who chose to live outside Windhoek while commuting into the city are increasingly paying the price. Journeys that once took minutes are becoming substantially longer. Motorists spend more time sitting in traffic, burn more fuel and face greater vehicle wear and tear.

This comes at a time when fuel prices remain elevated and household budgets are already under strain. The promise of living outside the city while maintaining a convenient commute is gradually being eroded.

If commuting becomes too costly and time-consuming, it could undermine efforts to encourage residential development beyond Windhoek's urban boundaries.

No one disputes the need to protect pedestrian lives. Every road fatality is one too many. However, safety and mobility should not be viewed as mutually exclusive objectives.

Around the world, highways accommodate both through proper planning, grade-separated


crossings and pedestrian bridges.

The Western Bypass should serve as a lesson for future infrastructure projects. Roads must be designed not only for today's traffic patterns but also for future population growth and human movement.

Retrofitting solutions after the fact is often more expensive, less effective and far more disruptive.

The installation of speed humps may be a temporary measure, but it highlights a permanent question: how did a highway designed for uninterrupted movement reach a point where stopping traffic became the chosen solution?

**** Briefly is a weekly column that is opinionated and analytical. It sifts through the noise to make sense of the numbers, trends and headlines shaping business and the economy with insight, wit and just enough scepticism to keep things interesting. THE VIEWS EXPRESSED ARE NOT OUR OWN, we simply relay them as part of the conversation.***



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BoN warns oil wealth could test Namibia's governance systems

Namibia's emerging oil and gas industry could place unprecedented pressure on the country's governance and accountability systems, with Bank of Namibia Deputy Governor Nicholas Mukasa warning that stronger oversight will be essential to protect public resources and maintain investor confidence.

Speaking at the Bank of Namibia's Internal Audit Awareness Day on Wednesday, Mukasa said the country's recent oil and gas discoveries have the potential to transform the economy, but cautioned that rapid growth and increased financial flows often expose weaknesses in governance structures if institutions are not adequately prepared.

"The larger and more complex our economy becomes, the greater the need for oversight, accountability and assurance mechanisms that safeguard public resources and strengthen public confidence," he said.

Mukasa's remarks come as Namibia positions itself to become one of Africa's newest oil-producing nations, with major offshore discoveries attracting billions of dollars in exploration investment and raising expectations of future economic benefits.

He said the opportunities presented by oil and gas, together with developments in green industrialisation, digital transformation and regional trade, make it increasingly important for institutions to strengthen governance frameworks before the economy enters a new phase of growth.

"As our country positions itself to benefit



The larger and more complex our economy becomes, the greater the need for oversight, accountability and assurance mechanisms that safeguard public resources and strengthen public confidence.

from opportunities arising from oil and gas discoveries, green industrialisation, digital transformation, regional trade integration and economic diversification, the importance of strong governance systems becomes even more pronounced," he said.

Mukasa warned that governance failures can undermine economic progress, damage public trust and weaken institutions.

"When governance falters, trust is eroded, value is destroyed and institutional resilience is weakened. The lessons have been both costly and instructive," he said.

He pointed to past governance failures, including Namibia's experience with SME Bank, as examples of the risks associated with inadequate oversight and accountability.

According to Mukasa, internal audit functions should play a central role in helping institutions identify

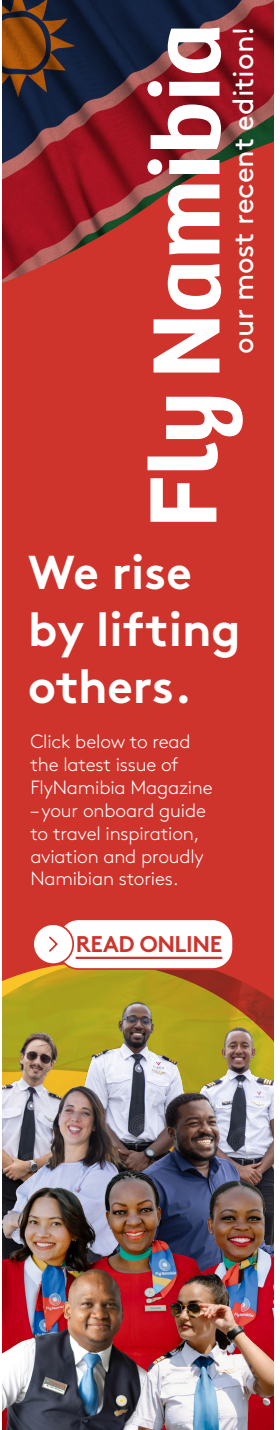
risks, improve transparency and strengthen decision-making processes.

"Internal audit is an independent and objective assurance function. It provides assurance, strengthens accountability and promotes ethical conduct across institutions. In many ways, it functions as an organisational conscience," he said.

His comments highlight growing concerns among policymakers and economists that Namibia must avoid the governance challenges and resource management problems that have affected some resource-rich countries.

Mukasa said the key challenge facing institutions is whether they are prepared to strengthen oversight mechanisms before major risks emerge.

"The real question is whether we are prepared to invest in it, empower it and listen to it before the next crisis emerges," he said.



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Why the U.S. now wants Africa's health data — and why it was never quite “sudden”

By Willem Kanyondi

The framing of a sudden American interest in African health data is worth questioning before it is accepted.

The United States has drawn on the continent's health data for roughly two decades, largely through the President's Emergency Plan for AIDS Relief (PEPFAR), which built one of the most detailed health reporting and monitoring systems of any foreign-assistance programme in history.

African governments shared HIV, tuberculosis, malaria and surveillance data with Washington with little resistance, and that data was routinely used for research.

What changed in 2025 is not that the interest appeared, but that it became explicit, contractual and conditional.

Access that once flowed quietly through donor programmes is now written into government-to-government agreements and tied directly to whether a country continues to receive support. That shift — from quiet byproduct to negotiated asset — is the real story.

What actually changed in 2025

The sequence began with disruption. An early-2025 foreign-aid freeze, the dissolution of USAID, and the transfer of global health programmes to the State Department cleared away the old delivery model.

On 18 September 2025, the State Department released the America First Global Health Strategy, which replaced the



“

African governments shared HIV, tuberculosis, malaria and surveillance data with Washington with little resistance, and that data was routinely used for research.

multilateral, donor-driven approach with bilateral, transactional

Memorandums of Understanding (MOUs) running from 2026 to 2030.

The logic of the new model is “country ownership”: the United States winds down its assistance while partner countries pledge to increase their own domestic health spending. But the MOUs carry a feature that has drawn the most scrutiny.

Each is reportedly bundled with a Specimen-Sharing Agreement requiring the signatory country to share physical pathogen specimens and genetic sequence data with the United States within five days of detection.

According to reporting on the MOU templates, that specimen-sharing obligation is envisaged to run for up to 25 years — long after the funding window of

2026–2030 has closed.

By early 2026, more than a dozen African countries had signed, and the number kept climbing; some reporting put the total African MOUs at around 26 by March 2026.

Notable holdouts included South Africa, Tanzania and the Democratic Republic of Congo — all high-disease-burden countries that had been significant PEPFAR recipients.

Crucially, this all unfolds against the backdrop of the U.S. withdrawal from the World Health Organization and its Pandemic Agreement process, including the Pathogen Access and Benefit Sharing (PABS) system.

Rather than share pathogen data through that multilateral channel, the United States is now building its own bilateral pipeline — one that risks undercutting the PABS negotiations entirely.

Why health data — and why African data specifically

There are two converging reasons, one commercial and one strategic.

The commercial driver is genetic. African populations carry the highest genetic diversity on earth, yet they remain the most underrepresented group in global genomic databases.

By one widely cited estimate, the share of African genomes in genomics studies was around 3 percent in 2016 and had actually fallen to roughly 1.1 percent by 2022 — and much of even that fraction is drawn from African-American rather than continental populations.

That gap is not academic. Most drugs are developed and dosed using data from people of European ancestry, and genetic variants more common in African populations can change how those drugs behave.

Standard doses of medicines such as the blood thinner warfarin or the HIV drug

efavirenz can be ineffective or toxic for patients carrying particular variants.

For an industry moving toward AI-driven drug discovery and precision medicine, African genomic data is therefore one of the most valuable untapped datasets in the world — and the intellectual property that emerges from it (drug targets, proprietary algorithms, precision-medicine protocols) tends to belong to whoever trains their models on the data first.

The race is already concrete. A consortium led by Meharry Medical College, backed by roughly US\$80 million from pharmaceutical companies including AstraZeneca and Roche, is working to build the world's largest African-ancestry genomic database. The motivation, as one analysis put it, is not charity but a market imperative.

The strategic driver is biosecurity. Pathogen and genomic surveillance data is not only a public-health resource; it feeds pandemic preparedness, biodefence and strategic planning.

With the United States now outside the WHO, bilateral pathogen-sharing agreements become its primary early-warning system for emerging infectious threats.

Washington's own framing is consistent with this: the strategy emphasises protecting Americans from cross-border disease, detecting outbreaks within seven days, and delivering accountability to taxpayers — and it points to the 2025 Ebola outbreak in Uganda, detected within eight days using U.S.-supported laboratories and surveillance, as proof of concept.

The pushback: data as sovereignty

The terms have triggered a continental reaction.

In Kenya — whose roughly US\$2.5 billion agreement (about US\$1.7 billion from the

United States) was the first and largest — the High Court issued an order in December 2025 suspending the data-transfer clauses pending a full hearing.

Petitioners argued both that the deal breached national data-protection and digital-rights law, and that it bypassed constitutional requirements for parliamentary approval.

In Nigeria, litigation has challenged provisions said to allow the transfer of medical records, blood samples, pathogen tests and genetic sequencing data to the United States.

The recurring objection is twofold: the agreements were largely negotiated without public consultation or parliamentary oversight, and they lack the protections that would make data-sharing equitable.

Critics note that the frameworks contain no explicit co-ownership of intellectual property derived from African biological material, no requirement that AI models trained on the data be deployed locally, and no guarantee of preferential pricing on any resulting medical products.

The historical memory is sharp here — when southern African scientists transparently shared the Omicron variant data in late 2021, the immediate reward was travel bans, while vaccine access lagged by more than a year.

The continental counter-move is institutional. Under the Africa CDC's "Health Security and Sovereignty" agenda, the Africa Genome Archiving for Response and Insight (AGARI) platform was launched in November 2025 to anchor genomic data production, storage and governance within Africa rather than in fragmented national silos or foreign servers.

Alongside the push for a functioning PABS system, it represents an attempt to keep the value of the data — and the

power to refuse extractive terms — on the continent.

Why this matters for African health systems

The deeper significance is a reclassification. Health data is being moved from a byproduct of clinical care into a strategic, tradeable asset — closer in character to a mineral resource than to a paperwork formality.

Once that reframing is accepted, the central question is no longer whether African systems should share data, but on what terms: who owns it, who profits from what is built on it, and whether any benefit returns to the patients and populations who generated it.

That places governance and data-asset management at the centre of health-system strategy. The institutions and countries that can value, secure, govern and negotiate over their own health data will capture a share of the benefit; those that cannot will continue to export the raw material and re-import the finished product at a premium.

It is the same dynamic that already leaves the continent manufacturing less than 3 percent of the vaccines it uses — only now playing out one layer up, in data rather than doses.

Seen this way, the American interest is neither sinister nor sudden. It is the rational behaviour of a buyer who has recognised the value of an asset before the seller has fully priced it. The open question is whether African health systems will treat their data with the same seriousness.

*Willem Kanyondi is a nurse practitioner turned clinical auditor and CIMA candidate, specialising in healthcare revenue integrity. He writes on the intersection of clinical operations, financial management and healthcare financing. He writes here in his personal capacity.



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Bank Windhoek bets on digital banking to drive SME growth

Bank Windhoek says digital banking and e-commerce will play an increasingly important role in the growth and competitiveness of Namibia's small and medium enterprises (SMEs), as it rolls out an enhanced suite of digital solutions for the sector.

The bank unveiled its updated SME Value Proposition in Windhoek on Friday, highlighting technology, digital payments and online commerce as key areas of focus for business growth.

Managing Director James Chapman said businesses that embrace digital innovation will be better positioned to improve efficiency, expand their customer base and unlock new growth opportunities.

"The future of banking will be defined by customer experience. The future of commerce will be digital. And the future of economic growth will increasingly depend on our ability to help businesses participate effectively in that digital economy," Chapman

said.

The launch comes as businesses across Namibia increasingly adopt digital tools to manage operations, process payments and engage customers online.

Over the past year, Bank Windhoek has expanded its digital banking capabilities through services such as WhatsApp Banking, EasyPOS payment solutions and enhanced e-commerce offerings aimed at helping businesses transact more efficiently.

The bank said the enhanced SME proposition was developed in response to customer demand for reliable digital banking services, faster turnaround times and more convenient payment solutions.

According to Chapman, technology alone is not enough for businesses to succeed in the digital economy.

He said SMEs also require secure payment systems, trusted banking partners and access to support that enables them to scale sustainably.

As part of its strategy, Bank Windhoek is leveraging its partnership with VISA to provide secure payment solutions that connect local businesses to domestic and international markets.

The bank's SME offering combines digital banking tools with financing products, business support services and advisory solutions designed to help entrepreneurs navigate an increasingly competitive environment.

In addition to digital services, SMEs will have access to overdraft facilities, business credit cards, trade finance and term lending products.

Businesses that do not meet conventional collateral requirements may also benefit from the bank's Credit Guarantee Scheme partnership with NASRIA, which seeks to improve access to finance for qualifying enterprises.

The bank said relationship-based support remains a central component of the strategy, with dedicated teams across Namibia providing guidance and assistance to SME clients.

Bank Windhoek also introduced a workplace banking proposition aimed at improving the financial wellbeing of employees working in SMEs through tailored banking solutions and financial wellness programmes.

The lender said the initiative reflects a broader commitment to supporting entrepreneurship and ensuring Namibian businesses are equipped to participate in a rapidly digitising economy.

Chapman said SMEs remain a cornerstone of Namibia's economy and that helping them adopt digital tools and secure payment systems would be critical to their future growth and sustainability.

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Coca-Cola Beverages Africa Namibia appoints Henry Friedrich as General Manager

Coca-Cola Beverages Africa (CCBA) Namibia has appointed Henry Friedrich as its new General Manager.

Friedrich joins the company after serving in several senior leadership positions at Heineken Brazil, where he led commercial and business development initiatives.

His appointment marks a return to the Coca-Cola system, having started his career at Coca-Cola Guararapes, one of the beverage giant's bottling operations in Brazil.

CCBA said Friedrich brings 18 years of experience across the fast-moving consumer goods sector, with expertise in leading large teams and driving commercial performance.

His professional background also includes international exposure gained through working, studying and living in the United States and Canada.

Chief Executive Officer of Coca-Cola Beverages Africa, Sunil Gupta, welcomed the appointment, saying Friedrich's experience would support the company's growth ambitions in Namibia.

"We are pleased to welcome Henry to the CCBA family. His extensive background is a tremendous asset as we continue to grow our business," Gupta said.

He said the company remained focused on attracting, developing and retaining high-performing talent to support its long-term growth strategy.

"At CCBA, we invest in our people to foster an inclusive and thriving workplace that accelerates our growth. We attract, develop and retain high-performing talent, empowering individuals to reach their full potential," he said.

Gupta added that Friedrich's leadership experience and commercial expertise would



help strengthen the company's operations in Namibia.

"I am confident that Henry's capability, energy and values-led leadership will position him well to lead the Namibia business and continue creating value for our customers, consumers, our people and the communities we serve," he said.

CCBA is the largest Coca-Cola bottler in Africa and the eighth-largest authorised Coca-Cola bottler globally by revenue. The company accounts for more than 40% of Coca-Cola ready-to-drink beverage sales on the continent by volume.

The group employs more than 13,000 people across Africa and serves over 840,000 customers through a portfolio of international and local beverage brands.

CCBA operates in 14 African markets, including Namibia, South Africa, Kenya, Ethiopia, Uganda, Mozambique, Tanzania, Botswana, Zambia, Eswatini, Lesotho, Malawi, Comoros and Mayotte.



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ACCOUNT NUMBER: 60005628953
BRANCH CODE: 086872

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1st JUNE AND ENDS 2ND AUGUST 2026

TERMS AND CONDITIONS APPLY

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Nandi-Ndaitwah, Obasanjo discuss trade, investment and African capital mobilisation

President Netumbo Nandi-Ndaitwah has held talks with former Nigerian President Olusegun Obasanjo in Windhoek, with discussions focusing on strengthening trade and investment ties between Namibia and Nigeria, as well as advancing broader African economic cooperation.

The courtesy visit follows previous engagements between the two leaders earlier this year and comes amid growing calls for African countries to mobilise domestic capital to finance development and reduce reliance on external funding.

Speaking after the meeting, Obasanjo said the discussions covered economic

cooperation, regional developments and global geopolitical challenges affecting the continent.

"And then, of course, look at our region and our continent and a little bit of our world because the world that we are in now is far from the world that we expect to be in," he said.

Obasanjo said ongoing engagement among African leaders was critical in addressing economic and security challenges facing the continent.

"But definitely we have to survive. We have to, we have to. And that is why this constant engagement is very necessary so that we see how best we can save our

Africa is still the place where you can get the highest return on investment. And if you are in business, you want the highest return on your investment.

people," he said.

According to Obasanjo, the visit was partly intended to provide feedback on issues discussed during his previous visit to Namibia about three months ago.

"When I was here about three months ago, and you are absolutely right, the president and I discussed a number of issues. And I said, I will come back," he said.

He added that he had since examined the matters raised and returned to update President Nandi-Ndaitwah on progress made.

"So I went. The issue that we discussed, I looked into them. And if you like, what I have come to do now is to report back what in military terms we call a situational report, or SITREP," he said.

A key theme of the discussions was the mobilisation of African capital to support investment and economic growth across the continent.

Obasanjo argued that African countries often underestimate their own financial capacity and pointed to significant resources held within sovereign wealth funds, pension funds, reserves and other institutional investment vehicles.

"We underrate our own capacity within Africa. I think that is the first thing I would say. We underrate our own capacity within Africa," he said.

He estimated that Africa could mobilise as much as US\$4 trillion from internal sources.

"What I understand is about four trillion dollars, four trillion American dollars. That is the money that we can mobilise within Africa from sovereign wealth fund, from reserve, from contributory pension fund, from health fund," he said.

Obasanjo also maintained that Africa remains one of the most attractive destinations for investors seeking strong returns.

"Africa is still the place where you can get the highest return on investment. And if you are in business, you want the highest return on your investment," he said.

However, he stressed that attracting and retaining investment requires stable and predictable policy environments.

"The only thing that we have to make sure is that we create conducive environment for money to come into Africa. Money is out there. Let's create conducive environment for the money to come and to invest and to stay," he said.

Obasanjo noted that Namibia already possesses several of the characteristics sought by investors, including political stability and predictability, which he said are essential for attracting long-term capital and supporting economic growth.

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