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BRIEF

News Worth Knowing



AfDB invests N\$9bn in Namibia over five years

WEDNESDAY 11 MARCH 2026

MAIN STORY



AfDB invests N\$9bn in Namibia over five years

The African Development Bank (AfDB) has invested about N\$9 billion (US\$600 million) in Namibia over the past five years, supporting projects across infrastructure, finance and public sector reform, according to figures released at the launch of the bank's new Country Strategy Paper.

AfDB Country Manager for Namibia Moono Mupotola said the development

Crucial Dates

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

finance institution’s portfolio reflects a combination of sovereign and private sector financing aimed at strengthening economic infrastructure and supporting policy reforms.

“Over the past five years, the African Development Bank’s engagement in Namibia has been both substantial and multifaceted,” Mupotola said.

She said the portfolio includes about N\$5 billion (US\$300 million) in sovereign and non-sovereign financing directed mainly at large infrastructure projects.

A further N\$1 billion (US\$80 million) has been provided through blended finance and risk-sharing facilities designed to mobilise private investment, while around N\$1 billion (US\$70 million) has been allocated in grants and technical assistance to support policy reforms and institutional capacity building.

The bank’s Country Economist for Namibia, Veripamue Kahimise, said AfDB’s current portfolio in the country consists of around 11 active operations comprising both loans and grants.

However, she noted that the overall disbursement rate stands at about 53%, which is below the bank’s preferred implementation level.

“Given Namibia’s development needs, implementation levels would ideally be closer to 90%,” Kahimise said.

She said sovereign projects involving the Namibian government account for the majority of operations, representing about 59% of the portfolio, while non-sovereign operations – largely focused on private sector initiatives – make up the remaining 41%.

The average project lifespan within the portfolio is about 4.1 years.

In terms of sectoral allocation, finance and governance projects represent the largest share of the AfDB portfolio in Namibia, accounting for approximately 41%.

Transport projects make up about 38% of investments, followed by water and sanitation at roughly 13%.

Multisector initiatives account for around 10%, while agriculture projects represent about 7% of the bank’s activities in the country.

Kahimise said the distribution reflects the bank’s focus on strengthening financial systems, improving infrastructure and supporting economic diversification in Namibia.



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Letshego posts N\$505.8m after tax profit

... as net interest income jumps 32%

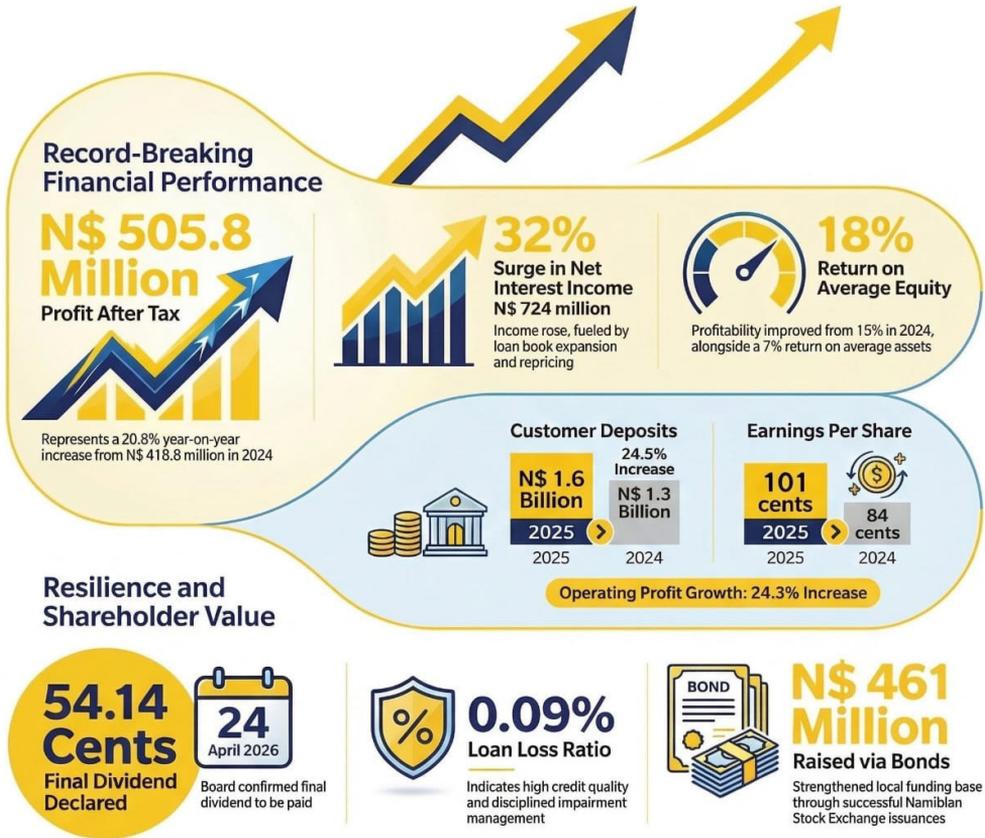
Letshego Holdings Namibia Limited reported a 20.8% increase in profit after tax to N\$505.8 million for the year ended 31 December 2025, up from N\$418.8 million recorded in 2024, supported by stronger lending activity and higher net interest income.

Letshego said operating

profit rose by 24.3% during the period, while total revenue increased by 14%, reflecting growth in advances to customers and expanding income streams.

Chief Executive Officer Ester Kali said the company delivered improved financial results despite operating in a difficult macroeconomic and

Letshego Holdings Namibia financials ended 31 December 2025



regulatory environment.

“Letshego Holdings Namibia enters 2026 on a strong performance foundation, having delivered growth across its key profitability metrics in 2025 despite operating in a challenging macroeconomic and regulatory environment,” Kali said.

Net interest income increased by 32% to N\$724 million from N\$549 million in the previous year, driven largely by the expansion of the company’s loan book and

the repricing of lower interest loans.

Credit quality remained broadly stable despite stronger lending growth. The group’s non-performing loans ratio stood at 5.33%, compared with 5.10% recorded in 2024.

Kali said the results reflect stable earnings quality, with total comprehensive income and headline earnings expanding at similar levels.

The company recorded an impairment

charge of N\$5 million during the year, translating to a loan loss ratio of 0.09% against average gross advances, indicating relatively low credit losses.

Profitability ratios also improved, with return on average equity rising to 18% from 15%, while return on average assets increased to 7% from 6%.

Basic and headline earnings per share rose to 101 cents, up from 84 cents in the previous year.

Kali said the business continued adapting to changing market conditions, noting that while shifting market dynamics temporarily affected revenue flows, disciplined management and operational continuity supported overall performance.

Letshego also strengthened its funding base during the year through increased deposit mobilisation and capital market

funding.

Customer deposits grew by 24.5% to N\$1.6 billion from N\$1.3 billion in 2024, while the group expanded its local funding base to N\$2.6 billion, reducing reliance on intercompany and equity funding.

During the period, the company raised N\$461 million through bond issuances on the Namibian Stock Exchange.

Kali said the company's strategy of building a community-embedded, deposit-led operating model is gradually reducing reliance on single-segment lending while improving overall financial resilience.

The board declared a final dividend of 54.14 cents per ordinary share. The last day to trade cum dividend is set for 1 April 2026, with the shares trading ex-dividend from 2 April 2026. The dividend will be paid on 24 April 2026.

A milestone worth celebrating. Namibia Mining & Energy has reached 50,000 followers on LinkedIn. Thank you to our readers, partners and industry stakeholders for being part of the journey. Continue to read, share and engage with us as we tell Namibia's mining and energy story.

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AfDB unveils N\$29 billion strategy to support Namibia's development

The African Development Bank (AfDB) has unveiled a Country Strategy Paper (CSP) for Namibia covering the period 2025 to 2030, outlining development support worth approximately N\$29 billion (US\$1.78 billion) aimed at strengthening infrastructure, developing human capital and supporting economic transformation.

Speaking at the launch of the strategy on Wednesday, AfDB Namibia Country Manager Moono Mupotola said the plan focuses on building resilient systems while addressing

issues such as economic fragility, gender equality, climate change and structural economic transition.

She added that all projects implemented under the strategy will be assessed using the bank's updated infrastructure frameworks to ensure sustainability and long-term impact.

"The strategy will be supported by an indicative financing envelope of approximately US\$1.78 billion. This includes about US\$1.5 billion in lending operations, US\$120 million in blended

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finance facilities, and US\$180 million in grants and technical assistance,” Mupotola said.

The CSP outlines several expected outcomes across priority sectors including energy, transport, water infrastructure and skills development.

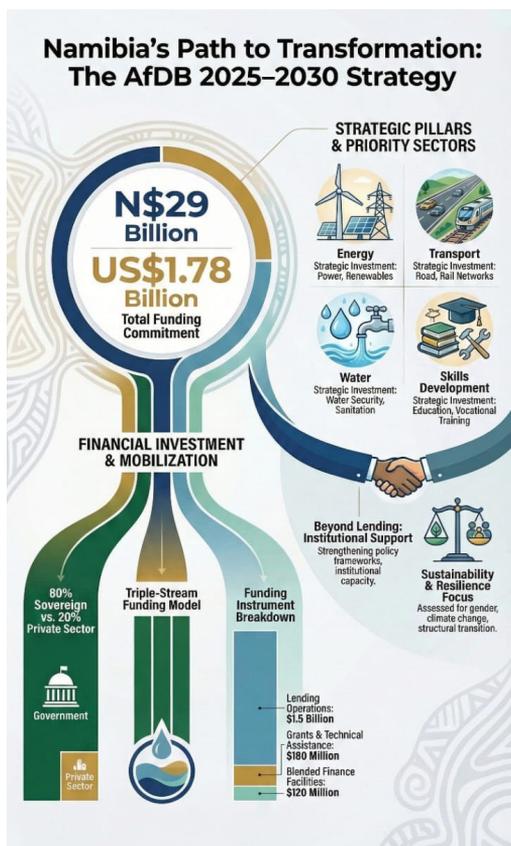
According to AfDB Country Economist for Namibia Veripamue Kahimise, the bank has already developed a project pipeline for the current year and the following year, while a further pipeline will be prepared for 2028.

Kahimise said the current pipeline includes eight operations across the four priority sectors, with around 80% classified as sovereign projects implemented through government, while the remaining 20% consist of non-sovereign projects involving private sector participation.

In addition to financing projects, the bank plans to support Namibia through a range of non-lending activities, including technical assistance aimed at strengthening policy frameworks, building institutional capacity and preparing projects for implementation.

“In addition, we have a number of non-lending activities. These mainly include technical assistance and similar support to help the country improve policies, strengthen institutional capacity and, in some cases, prepare projects for implementation,” Kahimise said.

She added that funding for the strategy will



be drawn from three main sources.

These include support for domestic resource mobilisation by the Namibian government, financing from the bank’s internal resources, and co-financing from development partners and other financial institutions.

Finance

Business

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The importance of truthful communication during the new oil boom

By Rochelle Dukeleni

Not too long ago media was buzzing with the news of new oil discoveries along the Namibian coastlines, specifically Luderitz and Walvis bay -it didn't end there the conspiracy theorists and various political analysts very quickly jumped on the bandwagon of mass communication and very we quickly we realized how important it is for institutions and , individuals to ensure truthful and transparent reporting.

Do ordinary Namibians know and understand how different upstream and downstream operations are? How are they positioned to benefit as citizens of the country? Have lawmakers set aside budget provisions to spearhead information campaigns from grassroot level? All very few but important questions.

Namibia's oil exploration has accelerated dramatically since 2022, when Shell and TotalEnergies made major offshore



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discoveries in the Orange Basin, revealing multi-billion-barrel reserves and sparking global interest.

TotalEnergies' Venus-1X discovery is estimated to contain between 1.5 and 3 billion barrels of recoverable oil, potentially making it the largest in sub-Saharan Africa. Portuguese energy company Galp confirmed its Mopane discovery holds at least 875 million barrels of oil equivalent, with further upward revisions expected as appraisal data is analyzed. Other major players include BP, Eni, Shell, Chevron, and QatarEnergy, all actively exploring or appraising offshore blocks.



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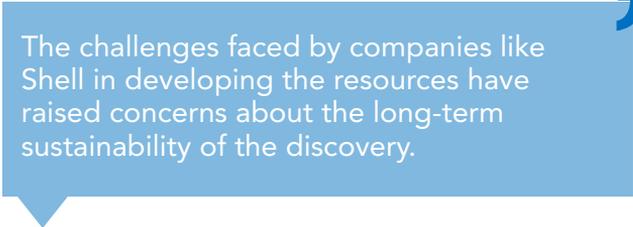
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The challenges faced by companies like Shell in developing the resources have raised concerns about the long-term sustainability of the discovery.

In the oil and gas boom, effective communication is crucial for positioning brands and ensuring a strong market presence. Companies must invest in communication strategies during downturns to demonstrate leadership and stay relevant. This includes maintaining a visible and strategic presence, reinforcing value propositions, and building deeper relationships with stakeholders. By positioning communications strategically, oil and gas companies can recover faster and adapt to the energy transition, ensuring they are primed to benefit immediately rather than playing catch-up.

These discoveries have transformed Namibia from a low-priority exploration region into a global energy hotspot, attracting both international and African investors. It is very important that we harness effective communication through successful implementation of outreach programs specifically aimed at sensitizing Namibians what it means for the ordinary man and woman on the street. Robust communication systems are critical and equally important.

The oil industry is one of the world's most profitable sectors, and Namibia's new reserves could significantly boost national revenues. The government stands to benefit through royalties, taxes, and revenue sharing agreements with international oil companies. In a country where poverty remains a

persistent issue, these additional financial resources could be channeled into much-needed infrastructure, education, healthcare, and social services. It is therefore important that the public sector takes on an information sharing project that will change the way people see the benefits of foreign direct investment.

The myths surrounding the oil discovery in Namibia include the belief that the country will immediately become a major oil producer and that the discovery will lead to widespread wealth and economic growth.

However, these expectations are not fully realized. The discovery has sparked global interest and investment, but the commercial viability of the reserves remains uncertain.

The challenges faced by companies like Shell in developing the resources have raised concerns about the long-term sustainability of the discovery.

Additionally, the potential for Namibia to become a significant player in the global energy market is still being evaluated, and the country must navigate the complexities of oil discovery and investment to ensure that the benefits are shared equitably among all Namibians.

Other countries can serve as cautionary tales in the handling of their newfound oil riches

Namibia must embrace the challenge

of harnessing oil revenues for sustainable development while avoiding the traps of mismanagement and overdependence.

We must not be overly reliant on oil revenues; we need to divest from oil as the revenue starts flowing. The oil revenues must catalyze, creating an environment that promotes the growth of these other sectors. If global oil prices fall, we must be resilient enough as an economy to weather potential price shocks.

Nations often include citizens in oil discovery booms by implementing programs that distribute the wealth generated from oil and gas discoveries. These programs aim to ensure that all citizens benefit from the wealth, regardless of their location or status.

Examples are the small South American country of Suriname plans to share revenues from newly discovered oil- and gasfields off

its coast.

After several discoveries of oil reserves by an offshore drilling project known as Block 58 from 2019 to 2023, President Chan Santokhi has unveiled an ambitious initiative called “Royalties for Everyone” (RVE), aimed at ensuring that all Surinamese benefit from the wealth generated for the country, which experts value at about \$10bn over the next 10 to 20 years.

Guyana, its neighbour, announced last month that hundreds of thousands of Guyanese citizens at home and abroad aged 18 and over will each receive cash payments of about 100,000 Guyanese dollars (\$480).

Irfaan Ali, Guyana’s president, said in a statement in October: “Over the past week, thousands of Guyanese have engaged me and members of my cabinet, providing extremely favourable feedback on the measures.”

Advancing Solar Innovation and Infrastructure

Bank Windhoek’s Corporate and Institutional Banking has successfully concluded a contract financing facility agreement with Alensy Energy Solutions (Pty) Ltd. This agreement supports the construction of a 12.84 MWp Solar PV Engineering, Procurement and Construction (EPC) project for Royal Eswatini Sugar Corporation (RES) in Eswatini, due for completion in 2026.

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Namibia's cattle marketing falls 19% to 11,832 head in January

Namibia's total cattle marketing declined by 19.1% year-on-year in January 2026, falling from 14,625 head recorded in January 2025 to 11,832 head, according to the Namibia Livestock and Livestock Products Board (LLPB).

The decline was mainly driven by lower slaughtering and live export volumes.

Slaughtering dropped by 15.5% to 8,471 head during the month. B and C class abattoirs recorded the sharpest decline, with volumes falling by 36.3%, while A-class abattoirs reported a more modest decrease of 2.9%.

Live exports also declined significantly, dropping by 26.9% to 3,361 head. South Africa remained the primary destination for Namibian cattle, although export volumes were lower compared with the same period last year.

According to the LLPB, the year-on-year decline is largely attributed to improved grazing conditions, which have encouraged producers to retain cattle after significant offloading during previous drought conditions.

On a month-on-month basis, however, cattle marketing increased by 8.7%, rising

from 10,882 head in December 2025 to 11,832 head in January 2026. The increase was supported by an 18.3% rise in slaughtering, while live exports declined by 9.7%, reflecting seasonal marketing patterns.

Meanwhile, Namibia's beef exports surged by 93.8% year-on-year, increasing from 441,962 kilograms to 856,370 kilograms.

The European Union accounted for the vast majority of exports, absorbing 97.6% of total shipments. The Netherlands was the largest destination, taking 76.1% of exports. Other European destinations included Greece (13.9%), Norway (5.5%) and Germany (2.2%).

Regional exports remained relatively small at 20,186 kilograms, with Lesotho accounting for 99% of shipments within the Southern African region. No beef exports were recorded to markets outside Europe and Southern Africa during the period.

Processed leather exports also increased significantly, reaching 43,863 kilograms, representing an 89.2% increase year-on-year. No raw hides were exported during the period, suggesting a shift towards higher value-added products.

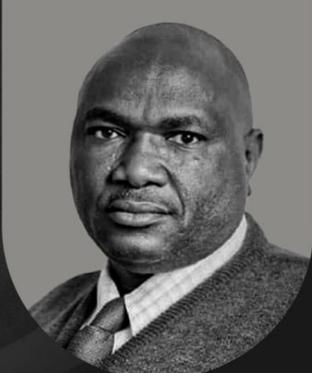
South Africa received the largest share of processed leather exports at 59.3%, equivalent to 26,016 kilograms, while

Zimbabwe accounted for the remaining 40.7%, or 17,847 kilograms.

The LLPB noted that the absence of raw hide exports and the exclusive shipment of processed leather may reflect a growing focus on value-added livestock products.

Producer prices also strengthened during the period. B2 cattle averaged N\$82.53 per kilogram, representing a 15.9% increase from N\$71.40 per kilogram recorded a year earlier.

At auctions, weaner cattle prices averaged N\$34.91 per kilogram, up N\$3.44 per kilogram, or 10.9% year-on-year, reflecting sustained demand amid limited supply.




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04 JUNE 2026



Nictus expands into Botswana with Corporate Guarantee & Insurance Company launch

Nictus Holdings has expanded its regional footprint with the registration of Corporate Guarantee & Insurance Company of Botswana, marking the group's entry into Botswana's financial services market.

The Namibia Securities Exchange-listed company, said the new subsidiary forms part of its strategy to strengthen its presence in the region and diversify its financial services

offering beyond Namibia.

Nictus Holdings Managing Director Philippus Tromp said the expansion reflects the group's long-term growth plans and its intention to tap into new market opportunities while delivering specialised financial solutions.

"Our intention is not only to extend the reach of our business, but to provide value-driven and transparent financial

solutions that support customers navigating Botswana’s current economic pressures,” Tromp said.

Corporate Guarantee specialises in Alternative Risk Transfer (ART) contingency insurance products, which provide structured, non-traditional risk management solutions for individuals, businesses and institutions.

ART structures allow clients to manage risk through tailored financial arrangements designed to enhance transparency, ownership and cost efficiency.

According to Nictus, demand for alternative risk management solutions has increased in recent years as traditional insurance products struggle to address a growing range of complex risks, including cyber threats, digitalisation challenges, geopolitical developments and environmental, social and governance considerations.

Tromp said the group believes the ART model offers businesses a more structured and flexible approach to managing uncertainty.

“With traditional insurance not always addressing the complexities businesses face, our Alternative Risk Transfer model offers a structured, cost-effective way to manage uncertainty and strengthen resilience,” he said.

Despite current economic pressures in

Botswana, Tromp said the company remains optimistic about the country’s long-term economic potential.

“Despite the challenges within Botswana’s economy, we remain confident in its long-term potential and committed to being a reliable partner throughout all economic cycles,” he said.

Nictus said the establishment of Corporate Guarantee & Insurance Company of Botswana builds on the group’s existing financial services operations and is expected to support the development of new partnerships and risk management solutions within Botswana’s financial sector.

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Namibia's budget success hinges on implementation and reforms

The success of Namibia's 2026/27 national budget will depend largely on disciplined implementation, structural reforms and stronger collaboration between government and the private sector, speakers said during a recent economic discussion on the fiscal framework.

Arlington Matenda, Chief Finance and Value Management Officer at Standard Bank Namibia, said the budget should be assessed not only on its immediate fiscal balance but also on its long-term economic impact.

"Our role as a leading financial institution extends beyond the financial sector. We carry a responsibility to contribute meaningfully to the progress of our nation," Matenda said.

He described the 2026/27 budget as fiscally responsible while recognising the social pressures faced by many households, adding that its success will ultimately depend on execution.

"The budget is fiscally responsible, attentive to the social realities facing many Namibians, and appropriately ambitious in supporting long-term development," he said.

Matenda noted that disciplined implementation, expenditure control and timely structural and tax reforms would be critical to broadening the revenue base and stimulating investment.

Finance Minister Ericah Shafudah said the national budget should be viewed as a strategic development tool requiring collective participation from government, businesses and citizens.

"A national budget is not merely a government document. It is a national development instrument, and its success depends on collective effort between government, business, financial institutions and citizens," Shafudah said.

She described the current fiscal environment as a decisive moment in Namibia's economic trajectory, stressing the importance of responsible and forward-looking fiscal policy.

"Namibia stands at a pivotal moment in its economic journey," she said, adding that fiscal policy must remain focused on improving the lives of citizens while supporting long-

term economic development.

Shafudah also highlighted the role of collaboration in unlocking value from emerging sectors such as mining, renewable energy and the country’s developing oil and gas industry.

Guest speaker Vusi Thembekeyo, a global strategist and entrepreneur, offered an investor-focused perspective, arguing that national confidence, institutional discipline and effective management of natural resources would shape Namibia’s future competitiveness.

“Nations aren’t defined by the sum total of their population, but by what they believe of themselves and what they can contribute to the world,” he said.

Thembekeyo said Namibia’s recent natural resource discoveries represent a significant opportunity but warned that governance and policy direction will determine whether the country converts potential into sustained economic growth.

“These resources are a once-in-a-lifetime find. The question becomes how you extract them, multiply them, and build an oasis of a

nation,” he said.

He cautioned that regulatory and institutional approaches must encourage innovation and investment.

“We are overregulated, over-compliant, and under-innovated,” Thembekeyo said, urging institutions to adopt a more enabling posture towards entrepreneurs and investors. Despite these challenges, he noted that Namibia’s stability and openness remain key advantages for attracting international investment.

“You have a beautiful country that has found a curious balance between being sufficiently open to outsiders and at the same time preserving what it means to be Namibian,” he said.

He added that the country’s next phase of economic development will depend on institutions that support innovation and investment.

“The next chapter will be shaped by institutions that find ways to say yes and enable entrepreneurs, investors and innovators to build the future,” Thembekeyo said.

NAMIBIA'S 2026/27 NATIONAL BUDGET: FROM POLICY TO PROGRESS

THE PILLARS OF IMPLEMENTATION

DISCIPLINED EXECUTION & EXPENDITURE CONTROL
Success hinges on the timely and rigorous implementation of fiscal policies and spending limits.

COLLECTIVE PARTICIPATION
The budget is a national instrument requiring collaboration between government, business, and citizens.

STRUCTURAL & TAX REFORMS
Modernizing tax frameworks is essential to broaden the revenue base and stimulate investment.

STRATEGIC GROWTH & INNOVATION

NATURAL RESOURCE GOVERNANCE
Effective management of oil, gas, and renewables is critical to converting potential into growth.

“A ONCE-IN-A-LIFETIME OPPORTUNITY”
Namibia’s resource finds require institutional discipline to build a sustainable national ‘oasis’.

ENABLING INNOVATION OVER REGULATION
Shifting from over-compliance to an ‘enabling posture’ will empower entrepreneurs and innovators.

The new pandemic: Navigating the global memory and storage shortage

By Gregory Francis

“When we last heard the word 'pandemic' it described something that spread fast, hit hard and caught most organisations unprepared.

Today, a different kind of crisis is quietly taking hold — one that does not make front-page news but is already reshaping the cost, availability and timelines of technology across every sector.” Gregory Francis has seen it coming.

As Sales Manager at Mach 10, an operating company within the O&L Group, he is unequivocal: the global shortage of memory and storage components is not a glitch.

For business and technology leaders, understanding what is driving it and, acting before the pressure peaks, may be the most important technology decision of 2026.

What is happening in the market?

At the heart of the shortage, Francis explains, is a collision between supply and demand. Global production of DRAM and NAND flash, the two types of memory that power everything from laptops and servers to smartphones and network equipment, is growing at only around 16% to 17% year-on-year.

That sounds reasonable until you understand that demand is surging well beyond those levels, driven almost entirely by one force: artificial intelligence.

AI workloads are extremely hungry for memory. Training and running large AI models requires much more high-performance memory than a conventional



Manufacturers, responding rationally to margin and demand signals, are reallocating production capacity towards AI-optimised components.

server or desktop computer. Hyperscale cloud providers like the Amazons, Googles and Microsofts of the world, are building AI infrastructure at a pace the industry has never seen before.

They need high-bandwidth memory (HBM) and DDR5 modules in enormous volumes and they have the purchasing power to secure it directly from manufacturers on long-term agreements.

The knock-on effect is straightforward but serious. Every wafer of silicon that goes into building AI-grade memory is a wafer that cannot be used to produce conventional DRAM or solid-state drives for the rest of the market.

Manufacturers, responding rationally to margin and demand signals, are reallocating production capacity towards AI-optimised components. The result? A structural shift in how the world's semiconductor capacity

is deployed — one that may last through the medium term.

What does this mean for organisations?

For IT and infrastructure leaders, procurement teams and business decision-makers, the practical consequences are already beginning to materialise. Mach 10 is seeing this play out across the market and in conversations with our vendor partners, including HP and Dell Technologies, both of whom have formally communicated supply and pricing pressures to the channel.

Three specific risks deserve immediate attention:

- Rising costs. IDC forecasts potential double-digit price increases for PCs, smartphones and server components. Budgets set six months ago may no longer stretch to the same bill of materials.
- Extended lead times. Component scarcity is impacting factory output and fulfilment schedules industry-wide, with high-specification configurations hit hardest.
- Strategic timing pressure. Many

organisations are planning refresh cycles, driven partly by Windows 10 end-of-life, just as AI-ready infrastructure demands more memory and faster storage. This refresh wave is hitting the market at the worst possible moment.

It is important to understand that this is not a Mach 10 or Namibia-specific problem. It is an industry-wide structural reality being felt across the globe. What differs is how well-informed and well-positioned different organisations are to navigate it.

How to protect your organisation

The good news is that organisations which act early have meaningful options. The worst outcome is to wait for a shortage to bite before responding. By then, prices are higher, lead times are longer and the most desirable configurations may simply be unavailable.

The highly skilled team at Mach 10 recommends the following practical steps for any organisation planning technology investment in 2026:

- Start planning now, not later. If your organisation is planning a device refresh,

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server upgrade or AI infrastructure investment in the next 12 to 18 months, begin immediately. In a constrained market, urgency is expensive.

- Engage your IT partner early. Lead times are extending and allocation is tightening, so the sooner we understand your requirements, the better positioned we are to protect your project timelines.

- Prioritise your most critical projects. Not every upgrade carries the same urgency. Identify which systems are most exposed to supply volatility and sequence your procurement accordingly.

- Consider locking in supply and pricing. Where your roadmap is defined, securing supply commitments or pre-built stock ahead of further market tightening can protect availability and budget, particularly for high-memory and AI-capable configurations.

- Optimise your configurations. Right-sizing memory and storage specifications

can improve availability and cost outcomes without meaningfully compromising performance.

Mach 10 continues to work closely with our vendor partners to monitor supply conditions, provide accurate guidance and recommend alternative architectures where appropriate.

“The organisations that will navigate this period most successfully are those that plan ahead, work closely with trusted partners and make decisions based on where the market is going — not where it has been Plan for the future. Partner with Mach 10 today.”

**Gregory Francis, Sales Manager, at OHL*

**Reference: IDC, "Global Memory Shortage Crisis: Market Analysis and the Potential Impact on the Smartphone and PC Markets in 2026," February 2026.*



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Standard Bank Namibia appoints Allvan Farmer as Chief Information Officer

Standard Bank Namibia has appointed technology and banking executive Allvan Farmer as its new Chief Information Officer (CIO), effective 1 March 2026.

Farmer brings nearly two decades of experience in banking and financial services across Namibia and the broader Southern African region, with expertise in enterprise technology leadership, payments infrastructure, cyber security and regulatory governance.

He previously served as Chief Operating Officer (COO) of Letshego Bank Namibia and has extensive experience across several critical business areas, including payments, technology operations, digital transformation, cyber security, risk and compliance.

His appointment comes as banks across the region accelerate digital transformation and invest in modern payment systems, data governance and cyber resilience to support evolving customer expectations and regulatory requirements.

Standard Bank Namibia said Farmer has led several large-scale technology and operational transformation programmes during his career, focusing on modernising operating models, strengthening operational resilience and building scalable digital platforms for financial institutions.

His experience includes oversight of enterprise technology, payments systems, cyber security frameworks and data governance structures across multiple African markets.

In Namibia, Farmer has played a role in advancing technology localisation and



strengthening operational resilience within financial institutions, while supporting the sector's transition towards emerging real-time payment innovations.

He has also contributed to industry governance and regulatory initiatives, serving as a council member and non-executive director of the Payments Association of Namibia. Farmer has further been involved in the Bank of Namibia's Instant Payments Programme, which aims to modernise the country's digital payments infrastructure.

Farmer holds an Executive MBA from Guglielmo Marconi University and a Postgraduate Diploma in Strategic Project

His appointment comes as banks across the region accelerate digital transformation and invest in modern payment systems, data governance and cyber resilience to support evolving customer expectations and regulatory requirements.

Management from Eaton Business School in the United Arab Emirates. He also holds a BA (Hons) in Business Management from the University of Lincoln, along with several

additional diplomas and professional certifications in technology governance, cyber security and management.

Commenting on his appointment,

Farmer said technology will remain central to how banks deliver services and operate efficiently in an increasingly digital financial environment.

“Technology is central to how modern banks deliver value to their clients and operate at scale. I look forward to working with the team at Standard Bank Namibia to strengthen the bank’s digital foundations, advance modern technology platforms and support a banking experience that is secure, efficient and trusted,” he said.

Standard Bank Namibia said the appointment strengthens its executive leadership team as the bank continues to advance its technology and digital transformation strategy.

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Affordability pressures continue to constrain Namibia's housing market

Affordability challenges, income pressures and unemployment remain key barriers to broader homeownership in Namibia, despite signs of gradual improvement in the country's property market.

Bank Windhoek Chief Financial Officer and Acting Executive Officer of Specialist Finance, Zenaune Kamberipa, said the housing market has shown measured growth over the past year, supported by rising house prices and sustained rental demand. However, he cautioned that many Namibians still struggle to access property

financing due to underlying economic pressures.

"Namibia's property market has recorded measured growth, with increasing house prices and firm rental demand. However, affordability challenges, income constraints and unemployment continue to limit broader access to home ownership," Kamberipa said.

He made the remarks while delivering the keynote address at the Bank Windhoek Central Estate Agent Awards held in Windhoek, where the bank recognised estate agents and property agencies for

strong performance in mortgage-linked transactions and property sales across the central region.

Kamberipa said Bank Windhoek recorded its strongest growth in property market share over the past financial year, attributing the performance to strong collaboration between the bank and estate agents.

He added that structural challenges in the property market, including limited land delivery and shortages of well-located serviced land, require coordinated action across the property ecosystem.

“These issues require collective action across the sector. Bank Windhoek remains committed to supporting solutions that expand access to housing while maintaining long-term financial stability,” he said.

Representatives from law firm Dr Weder, Kruger & Haikali Inc., including managing director Tshuka Luvindao and managing member Andre Swanepoel, also addressed the event, highlighting the importance of collaboration among financial institutions, legal professionals and property practitioners in facilitating sustainable property ownership.

During the ceremony, Bank Windhoek recognised several estate agents and agencies for their contribution to property financing and transaction volumes.

Maans Dreyer of Aqua Real Estate Trust received the gold award in the Achiever of the Year category for Farm Bonds, while Petrus Kotze of The Property Corporation received the bronze award.

In the category for estate agencies with the highest volume of transactions, defined as twenty or more transactions, Okomita Property Development received a silver award, while Yellowsquare Properties Trust and Rightmove Properties Windhoek received bronze awards.

Jacko Koen of Okomita Property

Development received the gold award in the Achiever of the Year category for estate agents in the Windhoek area achieving loan business of N\$20 million or more. Pieter Senekal of Spes Bona Property Brokers and Marion Wolf of Rightmove Properties Windhoek received silver awards, while Cathy Kruger of Kruger CM trading as Fine & Country Windhoek received a bronze award.

Rightmove Properties Windhoek secured the gold award in the category recognising estate agencies in the Windhoek area with loan business of N\$40 million or more, while Spes Bona Property Brokers and Okomita Property Development received silver awards.

Koen also received the gold award in the special category for estate agents with the highest volume of transactions, defined as ten or more deals. Bronze awards were presented to Mabel Mouton of Olive Palm Real Estate, Cathy Kruger of Kruger CM trading as Fine & Country Windhoek and Marion Wolf of Rightmove Properties Windhoek.

Additional recognition was given to Gretha Dos Santos of Just Property Group, Glenda Bosch of Green Door Properties and Anita Dames of Rightmove Properties Windhoek for achieving loan business volumes between N\$15 million and N\$20 million.

Bank Windhoek said the awards form part of its broader initiative to strengthen partnerships within the property sector and support sustainable growth in Namibia’s housing market.

The bank’s annual Estate Agent Awards recognise residential and commercial estate agents, agencies and developers from the central, coastal and northern regions for their contribution to the property finance market and their collaboration with the bank.

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