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# 30 MoU's: How UNAM is all-in for green hydrogen

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N\$ – British Pound:	23.69
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**Business Insights**  
*Weekly...*

## AI, automation and business

**Artificial intelligence (AI) and automation are poised to revolutionise the economic landscape, fundamentally altering how businesses engage with customers. The impending wave of generative AI promises to be more transformative than any technological innovation we've seen thus far.**

While the future remains uncertain, businesses must develop a digital strategy that not only builds resilience in the present – boosting productivity and driving efficiency – but also envisions the future. This is crucial to keep pace as all industries evolve to meet escalating customer and employee expectations.

AI will touch every department and workstream. Another big step forward will come when large language models (LLMs) are tapped not just for content generation and analysis but also for decision-making and workflow automation.

By identifying repetitive tasks and leveraging data integrations to make informed predictions and generate automations, AI is well-poised to absorb today's routine work patterns and free our time for more fulfilling, productive, and profitable work.

In 2024, the focus on democratising data and analytics will take a new turn. Data and analytics will become more proactive by automatically identifying anomalies in underlying business data, delivering insights in natural language, and providing users with the ability to ask questions and get answers quickly, without pulling in a data analyst.

With overall data volumes projected to increase by an average of 23% over the next 12 months alone, teams are in a race to ensure the quality of the data underlying their generative AI initiatives before their competitors do.

In addition to investing in technical solutions to harmonise disparate data sources and reduce data gravity, teams are paying increasing attention to defining data governance protocols and cultivating strong data cultures among their cross-functional teams.

Broad swaths of customers have raised ethical concerns about how businesses intend to deploy this powerful technology.

Given the speed of its uptake by businesses, the use of generative AI in and of itself may soon be table stakes rather than a competitive advantage. But open, ethical, and transparent use of generative AI may be what sets companies apart in customers' minds.



>>> **NGHRI LEADS UNAM'S GREEN HYDROGEN CHARGE**

# Inside UNAM's green hydrogen industry support

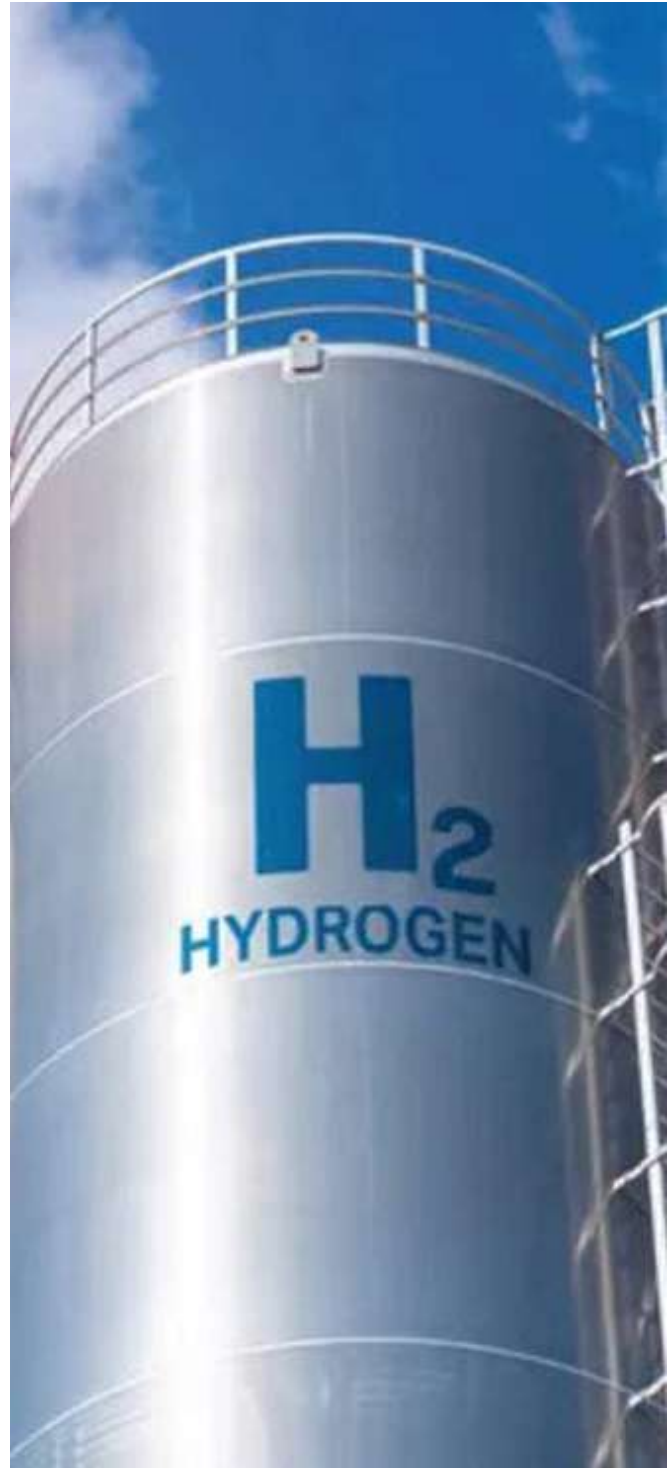
**Business Express Writer**

*Since the rise of Namibia's green hydrogen agenda, the University of Namibia (UNAM) has inked at least 30 Memorandums of Understanding with national and international institutions on green hydrogen among other efforts to support the Namibia's push towards a hydrogen driven economy.*

With activities under these MOUs underway, the Namibia Green Hydrogen Research Institute in which was established in 2021 by UNAM (72 active researchers) has been at the centre of this drive.

To this end, UNAM has hosted international visiting students and visiting scientists, participated in

“Namibia aspires to reach green hydrogen production volumes of 10-15 Mtpa by 2050 (corresponding to 5-8% of expected international hydrogen equivalent trade volume).”



Continues on page 4





Continues from page 3

various national and international fora on green hydrogen research and value chain and hosted an international conference on Hydrogen Energy Systems, in collaboration with NUST, in 2022.

To date, UNAM is a research partner to green hydrogen pilot projects currently being established in Namibia including the Daures green hydrogen village which is working on the sustainable production and utilisation of green hydrogen and green ammonia from renewable energy sources; the green hydrogen refuelling station which is working on the development of a green hydrogen production plant comprising of hydrogen production, a refuelling station and a training centre and lastly the green hydrogen diesel locomotives project which is working on the development of Africa's first dual-fuel hydrogen-diesel locomotive, with a unique hydrogen storage method.

"Hydrogen has the highest energy content of any common fuel by weight (about three times more than gasoline) but also the lowest energy content by volume (about four times less than gasoline).

"Hydrogen supports a gradual transition towards lower-carbon sources of energy as it can be generated from natural gas and other non-renewable by-products.

"It can be used as an energy carrier; i.e., a medium to store energy from renewable and other sources. It can be generated at scale with a zero-carbon footprint by using renewable energy to split water (electrolysis)," Dr. Zivayi Chiguvare, Acting Director – Namibia Green Hydrogen Research Institute said.

Global hydrogen demand in 2020 was about 100 million metric tons, and this is set to double by 2030.

According to the IEA, the demand for hydrogen

could reach 528 million metric tons globally by 2050. Production of hydrogen could meet 18% of the total final energy demand by 2050. And with its environmental benefits, the hydrogen economy could create opportunities for sustainable economic growth.

An envisioned market for hydrogen and hydrogen technologies with revenues of more than \$2.5 trillion per year, and jobs for more than 30 million people globally.

Half of this revenue would come from hydrogen sales, the other half from sales of vehicles, trains, boats, machinery, drones, and fuel cell batteries.

"Namibia aspires to reach green hydrogen production volumes of 10-15 Mtpa by 2050 (corresponding to 5-8% of expected international hydrogen equivalent trade volume).

"Namibia's ramp-up targets are: 1-2 Mtpa hydrogen equivalent by 2030; 5-7 Mtpa hydrogen equivalent by 2040 and 10-15 Mtpa hydrogen equivalent by 2050," added Chiguvare.

Looking ahead, UNAM will look to ensure the operationalisation of the signed Memoranda of Understanding on collaboration in green hydrogen research and development; identify and engage with new national and international partners and receive, and host, international researchers including academics and postgraduate students.

"The institution will also seek to establish state of the art laboratories along the whole value chain; perform research in relation to the pilot projects already awarded; identify new research lines and publish research results in renowned journals," Chiguvare says.

The university will partake in outreach activities which include to host International Conferences on Hydrogen-Based Energy Systems, host a Masterclasses on Green Hydrogen Value Chain for identified audiences and seek certification and / or accreditation for developed short courses and training programmes.

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# TotalEnergies' latest Namibia exploration probe targets two reservoirs

By Business Express Writer

**TotalEnergies' Mangetti-1X exploration well in Namibia's prolific Orange basin will appraise the supermajor's Venus oil discovery in Block 2913B.**

Once this well has been completed, the supermajor might target a prospect further north before turning its attention to the southern part of the block where a 3D seismic shoot is due to kick off early next year.

Roger Tucker, chief executive of Africa Oil — a listed company with an indirect 6.2% stake in the two blocks through its 31.1% ownership of Impact Oil & Gas — said the exploration target for Mangetti-1X is a “higher fan than was encountered” at Venus, but stressed the well would also drill deeper to target the northern extension of Venus. He suggested Mangetti will likely go through both objectives between mid-

December and the end of this year, but cautioned that results might only be released by the operator during its February capital markets day. Once this well has been completed by the Tungsten Explorer drillship, a new probe could be drilled in the northern part of the block, Pouyanne recently said.

At the same time, Tucker told analysts late last week that additional 3D seismic would be acquired over the southern part of 2913B to cover the promising Damara and South Damara structures.

“It looks extremely attractive, and the 3D will be shot in the early part of 2024.” By this time, results should also be known from the ongoing Venus-1A appraisal well where the Deepsea Mira has been performing drill stem testing and multiple flares were recently seen on satellite data.

“This is an asset we have to focus our attention on because it is material to a company of our size,” said Tucker. “It is a very, very large block and we have follow-on exploration prospectivity.”



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# Deep Yellow unearths additional resources at Tumas

**Business Express Writer**

**Uranium explorer Deep Yellow is making strides towards extending the mine life of its Tumas project to a targeted 30 years, with a recent drill programme unearthing additional resources to prolong the current life-of-mine (LoM).**

The primary objective of the reverse circulation resource expansion and infill drilling programme completed to the west of the Tumas 3 deposit was to identify additional resources to extend the current 22.5-year LoM.

Based on this work, the drill programme has successfully increased the Tumas 3 mineral resource, delivering an 11% uplift in indicated mineral resources to 60.6-million pounds at 325 parts per million (ppm) uranium oxide-equivalent (eU<sub>3</sub>O<sub>8</sub>), using a 100 ppm cut-off grade

The drill programme also identified a further 1.2-million pounds of inferred mineral resources in the same area.

Tumas 3 is the biggest uranium deposit along the Tumas palaeodrainage. Together with the Tumas 1, 1 East, Tumas 2 and Tubas deposits, the palaeodrainage contains about 139-million pounds of U<sub>3</sub>O<sub>8</sub> inferred and indicated resources, of which 67.3-million pounds are currently contained in a probable ore reserve. "The Tumas palaeochannel already holds 30-million

pounds of uranium oxide in the inferred resource category which is available for future upgrading to an indicated resource status. The results from this programme, together with the resource growth potential through future exploration across the Tumas project area, provide us great confidence that we can deliver on our long-term LoM target at Tumas," said MD John Borshoff.

Deep Yellow is a uranium development company focused on building a global, multi-project, tier-one production platform. Deep Yellow has systematically explored and significantly expanded resources at Tumas over the past five years, establishing the project as one of the largest undeveloped uranium deposits globally.

Deep Yellow has assembled an accomplished and experienced team to advance Tumas to production. The management team and board collectively provide expertise spanning uranium exploration, project development, mining operations and nuclear fuel markets.

CEO John Borshoff is recognized as one of the uranium sector's most experienced leaders, with decades of experience including founding and leading Paladin Energy during a period of rapid growth. The team has direct experience discovering, permitting, financing, constructing and operating similar uranium mines in



*Continues on page 7*





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Namibia including Paladin's Langer Heinrich Mine. This experience allows Deep Yellow to understand the geological controls on uranium mineralization in Namibian palaeochannel deposits. The project team's collective knowledge has underpinned the significant exploration success achieved at Tumas over recent years.

In late 2015, Deep Yellow acquired the Tumas Project which contained an identified resource of 14 million lbs U3O8. The company recognized the strong potential to significantly expand resources through systematic exploration targeting extensions of the known Tumas palaeochannel uranium deposits.

Exploration since 2016 has included airborne geophysics, ground radiometric surveys, geological mapping and over 700 resource drill holes. This work resulted in a greater than 10-fold increase in estimated uranium resources at Tumas to the current 140 million lbs U3O8. The deposits remain open with further resource upside.

The Tumas deposits comprise shallow channels filled by porous sediments (calcrete) which host uranium mineralization in the form of carnotite. The calcrete layers range from 5 to 30 metres thick, averaging 15 metres. The shallow, flat-lying nature of the Tumas deposits makes them highly amenable to extraction via conventional open-pit mining methods.

Metallurgical test work has demonstrated the uranium at Tumas can be efficiently extracted using a simple process flow sheet comprising alkaline leaching, resin-in-pulp recovery followed by precipitation and drying to produce a saleable

uranium product. The alkaline leach process does not require acid or pressure oxidation, enabling lower processing costs.

In addition to the flagship Tumas Project, Deep Yellow controls a vast exploration portfolio covering 3,645km<sup>2</sup> within Namibia's prime uranium belt. This includes early-stage targets across two project areas - Nova Joint Venture and Omahola Project. Airborne surveys have identified over 150km paleochannel targets that represent priority exploration targets.

Targeted exploration drilling has intersected uranium mineralization at several prospects across Deep Yellow's tenements confirming the strong potential for further discoveries. Ongoing exploration aims to define additional satellite uranium deposits that could supplement the Taumas resource base and extend project life.



**NAMIBIA AIRPORTS COMPANY (NAC) LIMITED**

Registration No: 98/472  
INVITATION FOR BIDS

#### NOTICE TO BIDDERS: EXTENSION OF BID CLOSING DATE

Namibia Airports Company Limited (NAC) hereby invites interested, qualified and experienced companies to submit bids for the following commercial opportunities available at our airports.

Bid Nr	Bid Reference Nr	Description	Airport	Cost of BD	Site Meeting Already Taken Place	New Closing Date and Time	New Opening Date and Time
1	NAC/HKIA/RC-CS/05/2023	Retail Concession	Hosea Kutako International Airport	NAD 100,00	10 November 2023 @ 10H00 HKIA Main Boardroom	15 January 2024 @ 11H00	15 January 2024 @ 11H15
2	NAC/HKIA/CS-CS/03/2023	Leasing of Coffee Shop	Lüderitz Airport	NAD 100,00	13 November 2023 @ 10H00 Terminal Building (Lüderitz Airport)	15 January 2024 @ 11H00	15 January 2024 @ 11H15
3	NAC/HKIA/OMF-CS/04/2023	Operation and Management of Forex Services	Hosea Kutako International Airport	NAD 100,00	10 November 2023 @ 10H00 HKIA Main Boardroom	15 January 2024 @ 11H00	15 January 2024 @ 11H15
4	NAC/HKIA/BW-CS/06/2023	Provision for Baggage Wrapping Service	Hosea Kutako International Airport	NAD 100,00	10 November 2023 @ 10H00 HKIA Main Boardroom	15 January 2024 @ 11H00	15 January 2024 @ 11H15
5	NAC/WBA/BW-CS/06/2023	Provision for Baggage Wrapping Service	Walvis Bay International Airport	NAD 100,00	15 November 2023 @ 10H00 Walvis Bay International Airport Boardroom	15 January 2024 @ 11H00	15 January 2024 @ 11H15
6	NAC/EROS/CW-CS/01/2023	Leasing of Car Wash Facility	Eros Airport	NAD 100,00	09 November 2023 @ 10H00 Eros Airport Terminal Building Boardroom	15 January 2024 @ 11H00	15 January 2024 @ 11H15
	NAC/EROS/GH-CS/02/2023	License for Ground Handling Services	Eros Airport	NAD 100,00	09 November 2023 @ 10H00 Eros Airport Terminal Building Boardroom	15 January 2024 @ 11H00	15 January 2024 @ 11H15

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# Andrada in close to double revenue growth



**By Business Express Writer**

**Namibia-focused metals and mining company Andrada Mining, which operates the Uis mine, achieved significant growth in the six months ended August 31, driven by a 67% year-in-year increase in tin concentrate production to 758 t, which resulted in a 58% increase in contained tin to 454 t.**

Consequently, revenue increased to N\$206 million, from N\$111 million recorded for the six months to August 31, 2022. This is nearly double growth in revenue.

The increase in revenue resulted in a higher gross profit of N\$35million compared with a gross loss of N\$23 million in the prior comparable period.

“This impressive performance is attributed to a 37% increase in plant processing rate and a 10% improvement in capacity utilisation, following the completion of the modular expansion of the crushing and tin concentration circuits in the third quarter of 2023.

“The enhanced plant performance revealed bottlenecks that needed to be eliminated to ensure sustainability of the increased output and higher production rates. To that effect, the CI2 is expected to improve processing efficiencies to maximise the tin concentrate recovery rate to approximately 70%, establish business sustainability through the enhancement of operational support infrastructure and to reduce operating costs,” the company says.

“The interim period under review has been nothing short of eventful and exhilarating.

“We achieved numerous milestones across all the company’s departments with a single-mindedness

to expedite the route-to-market for lithium and tantalum. These milestones include the significant lithium discoveries on Lithium Ridge and Spodumene Hill licence areas which established Andrada as an emerging, formidable polymetallic producer,” says CEO Anthony Viljoen.

Meanwhile, the miner reported the first lithium concentrate production from its pilot plant, which was commissioned last month at its Uis lithium project in Namibia.

Located next to the main tin processing plant at Uis mine, the pilot plant has produced ten tonnes (t) of concentrate so far.

Andrada expects that the monthly production could reach up to 250t by the end of March 2024. However, the initial objective is to produce sufficient bulk samples of petalite concentrate within specifications to supply to premium specialist glass and ceramics markets.

The company is producing concentrate for metallurgical test work to find out appropriate specifications for the lithium battery market. This will be followed by producing concentrate to be sold commercially on the spot market.

It is estimated that the petalite concentrate could fetch between US\$1,600 and US\$2,200 per tonne in the current spot market.

By aiming for pegmatites with higher lithium grades, the company could produce concentrate for all lithium markets.

Within next January, it will also ramp up its exploration



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and metallurgical test work, to identify additional pegmatites with higher lithium concentration.

Besides, Andrada plans to build a lithium mining and concentration facility with a minimum of 15,000t per annum of lithium carbonate equivalent production capacity. This will need between 2.5 and 3 million tonnes per annum (mtpa) of ore.

The exploration work is being planned for next year and has been designed to enhance the understanding of mineralisation across all of the company's mining licences. At the Uis mine, resource validation drilling will be taken up, to enhance the current mineral resource estimate (MRE) classification of tin, to prove the mineral potential of lithium and other metals.



Furthermore, high-density drilling at its Lithium Ridge project will be implemented to develop a maiden MRE and improve the understanding of lithium mineralisation. A drilling programme could define high-grade spodumene zones at its Spodumene Hill project.

Andrada CEO Anthony Viljoen said: "We believe that our efforts throughout the year have the potential to place Andrada at the forefront of lithium development in Africa. The discovery of additional lithium within the company-owned Lithium Ridge and Spodumene Hill also underscores the possibility that Namibia's Erongo region could be a key participant in the global lithium landscape, with the potential to host a cluster of significant mines.

"The early results from the recently commissioned lithium processing pilot facility have instilled unwavering optimism. We are also pleased by the ongoing negotiations with lithium off-takers that target Andrada's involvement in all downstream lithium markets, and we look forward to providing further details as these negotiations progress.

"Overall, we consider the pilot plant to serve as a crucial de-risking element in the company's lithium portfolio, further bolstering our confidence in Andrada's lithium strategy."

Earlier this month, Andrada secured US\$25m (£20.11m) from Orion Resource Partners's Orion Mine Finance to advance the Uis mine.


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# TENDER

First date of publication: 7 November 2023

**TENDER NO DBMNE0443: PRESSURE EQUIPMENT TESTING, INSPECTION AND CERTIFICATION**

**DESCRIPTION:**  
Debmarmine Namibia is seeking an experienced service provider for Pressure Equipment Testing, Inspection and Certification.

**DOCUMENTS TO BE SUBMITTED:**

1. Company Profile
2. Approved Inspection Authority registration for pressure equipment of technician(s)
3. Verifiable reference projects applicable to the scope of service



**CLOSING DATE:** 1 December 2023 at 12h00.



**REQUEST FOR ELECTRONIC TENDER DOCUMENT:**  
Registered businesses interested in providing such services are requested to obtain a tender document with reference number DBMNE0443 - PRESSURE EQUIPMENT TESTING, INSPECTION AND CERTIFICATION by the above date and time.  
Email Address: [Enquiries@debmarine.com](mailto:Enquiries@debmarine.com)  
Subject line: **DBMNE0443 - PRESSURE EQUIPMENT TESTING, INSPECTION AND CERTIFICATION**

**ENQUIRIES:**  
The Procurement Officer  
Tel: +264 61 297 8460  
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Subject line: **DBMNE0443 - PRESSURE EQUIPMENT TESTING, INSPECTION AND CERTIFICATION**

**DISCLAIMER:**  
Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this tender and furthermore reserves the right not to extend this tender into any future tenders, negotiations and or engagements.

Debmarmine Namibia shall not accept submissions rendered after the closing date and time.


[www.debmarmine.com](http://www.debmarmine.com)


# TENDER

First date of publication: 7 November 2023

**TENDER NO: DBMNE0485 PROVISION OF A HOSTED DISASTER RECOVERY SERVICE**

**DESCRIPTION:**  
Debmarmine Namibia requires a Hosted Disaster Recovery service which complies with all relevant specifications expected when running a data center.

**SCOPE OF WORK:**  
The Hosted Disaster Recovery service should have a fire suppression system, UPS power, and security.



**CLOSING DATE 1 December 2023 AT 12:00**  
Registered businesses interested in providing such services are requested to obtain a tender document with reference number **DBMNE0485 PROVISION OF A HOSTED DISASTER RECOVERY SERVICES.**

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Debmarmine Namibia shall not accept submissions rendered after the closing date and time.



# Live cattle exports suffer decline



**By Business Express Writer**

***On a month-on-month basis live exports saw a 27.80% decline from the 13 899 heads exported in September to 10 035 heads exported in October.***

According to the Meat Board of Namibia, live exports are 36.0% lower than a year ago and 41.94% lower than the 5-year average.

“Cattle live exports were dominated by South African feedlots and abattoirs (99.9%) as destinations with Botswana accounting for only 0.1% during the month of October.

“Export abattoirs experienced decline of 41.04% on an m-o-m basis. Since May 2023, there has

been an almost 50% increase in the number of cattle slaughtered at export abattoirs, compared to previous years.

“The number of cattle slaughtered YTD is 40.69% more than what was slaughtered at export abattoirs last year. This shift in marketing could be due to the shift in the number of cattle slaughtered at B&C class abattoirs being absorbed by export abattoirs. Based on historic trends, it is expected that cattle marketed at export and local abattoirs as well as live exports will remain low as we approach the festive season, which may push up producer and auction prices,” said the Board.



***Continues on page 11***





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Weaner Auction prices continue to exhibit fluctuation with a notable decline being experienced from early 2022 to mid-2023. October weaner prices are a significant 35.27% lower than they were a year ago.

“nVCF auction Prices have been on a continuous increase so far, with heifer prices increasing from the April low of N\$18.52/kg to N\$26.55/kg in October. Tolly prices have also experienced increases from the April lows of N\$14.94/kg to N\$23.45/kg in October.

“sVCF Abattoir prices trended sideways and experienced muted declines in AB and B grades, whereas A and C grades experienced slight increases. The overall performance in the cattle subsector during October remained modest,” the Board further said in an update.

The Weaner/B2 price ratio remained at 39% during October 2023.

This is 25 percentage points lower than the benchmark ratio of 64%.

This is also 21 percentage points lower than the 61% ratio recorded during the same period last year implying a shift in marketing dynamics.

“This year has generally seen drier conditions, which have caused an influx of weaners on markets. 2023 YTD the total number of animals auctioned have grown by 15.44% compared to the previous year.

“However, price trends do indicate seasonality, with the expected prices to moderately pick up towards year end,” further stated the Board.

SAFEX Feed prices have consistently remained below N\$5 000/ton for yellow maize since November 2022 and are expected to follow on this trend throughout 2023. Prices have however

picked up on a m-o-m basis by 1.43% from September to October.

“Despite El Nino expectations, a bumper harvest is expected for 2023/24 production season. Subdued demand is expected due to the outbreak of Avian Influenza and may impact prices. For this reason prices are expected to remain trending sideways for the coming months.”

US prices continued with a sideways movement in prices. US continues to face various adversities influenced by beef production declines, which is expected to further push prices up due to supply shortages.

Expectations are that the reserves will remain low for the remainder of the year, which can influence the international global market price dynamics, given they are the largest producer of beef in the world. In Australia, prices continue trending towards the ebb with markets being flooded with stock.

Slaughter has increased causing an increase in export volumes.

Australian exports grew by 7% from September and 44% on a y-o-y basis. Exports in October are recorded to be the highest since 2019.

“The main destination for beef exports is North America, with over 27 613 tonnes being exported to the USA, followed by China and Japan. South African producer prices remain trending sideways between N\$47/kg and N\$49/kg. It is noted that the number of cattle slaughtered have increased due to a slight increase in demand.

“It is expected that prices will increase during the coming festive season and then will drop in the beginning of 2024 due expectations of a softened demand. South African weaner prices are also expected to trend slightly higher due to supply shortages normally experienced during the festive seasons.”



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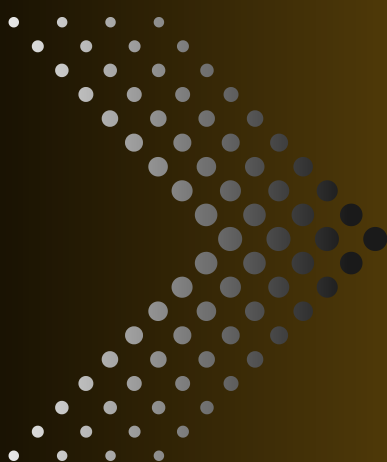


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# Frontier Energy Network Sub-Saharan Africa members' reception set for Windhoek

*By Business Express Writer*

**Frontier Energy Network, the exclusive community for energy leaders worldwide, is set to host a reception for its Sub-Saharan Africa Members in Windhoek. The event will be co-hosted by Frontier Corporate Member, SNC Incorporated, a full-service energy, natural resources, corporate and commercial and dispute resolution law firm with offices in Windhoek.**

Founded in 2020, the Frontier Energy Network has quickly grown into one of the most recognised senior-level energy networks across the globe. Its focus is to enable senior industry professionals to connect, collaborate, and get deals done.

Frontier's programme of Member Events and wider Global Summits has been recognised as setting the agenda for global energy industry development. Headquartered in the United Kingdom, Frontier has developed the renowned Africa Energies Summit and recently launched the World Energies Summit to significant industry commendation.

The exclusive Windhoek gathering will offer attendees a unique opportunity to connect with industry leaders, professionals, and experts from the energy sector, whilst hearing from the Deputy Minister of Mines and Energy Kornelia Shilunga, who will deliver the keynote welcome speech to Members and guests in attendance.

The event will also introduce Shakwa Nyambe, Managing Partner of SNC Incorporated as the Frontier Energy Network Regional Leader for the Sub-Saharan Africa Region.

CEO of Frontier, Gayle Meikle, comments: "We are delighted to host our inaugural Sub-Saharan Members' event and welcome the Deputy Minister of Mines and Energy, whilst also launching Shakwa as our Regional Leader. We've worked closely with Mr Nyambe for several years and by appointing him to this key role, our local existing and potential Membership will benefit from an increased number of easily accessible events, region-specific market insight, and the associated benefits of increased connections and access to opportunities. Namibia is



**Shakwa Nyambe**

a key region for the global energy industry, with the country highlighted as Number 1 area of interest on the Continent for delegates of the Africa Energies Summit to meet in London, and it seemed natural to hold our first event on African soil in the capital, Windhoek."

The evening will feature interactive sessions designed to foster dynamic discussions, idea exchange, and exploration of collaborative opportunities. Attendees will also have the chance to meet and network with individuals who have significantly contributed to the advancement of the energy sector in Namibia and Sub-Saharan Africa.

Commenting on the event, Shakwa Nyambe stated: "As a co-host and key partner to the Frontier Energy Network; SNC Incorporated remains at the forefront of the region's energy industry, consistently delivering innovative solutions and transformative initiatives to both local and international companies, making Windhoek event a must-attend for global partners wishing to stay abreast of industry developments and forge valuable connections."



# Namibia's Kelp Blue wins prestigious Zayed Sustainability Prize at COP 28



**By Business Express Writer**

**Namibian start-up Kelp Blue which is based in Luderitz has won the Zayed Sustainability Prize, the United Arab Emirates' pioneering global sustainability and humanitarian award which was announced at COP 28.**

Kelp Blue was finalist in the new climate action category, introduced to mark the UAE's 'Year of Sustainability' and the hosting of the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP28) UAE.

The award is reportedly worth US\$ 600 000.

The Zayed Sustainability Prize, initiated by the UAE in 2008, recognizes impactful sustainable solutions in Health, Food, Energy, Water, Climate Action, and Global High Schools. Honoring the legacy of Sheikh Zayed bin Sultan Al Nahyan, it has celebrated 106 winners, positively impacting over 378 million lives worldwide in 15 years.

"We could not be more thrilled and honoured to be

recognized for our commitment to and impact we are having on combating climate change by boosting ocean health and sequestering Carbon.

"We're humbled to stand alongside remarkable finalists like CarbonCure Technologies and the Foundation for Amazon Sustainability, both contributing significantly to sustainable solutions in concrete production and Amazon conservation," the start-up said in a social media post.

**Innovative Solutions for a Global Challenge**

Kelp Blue, founded in 2020, is at the forefront of sustainable innovation, specializing in the cultivation of giant kelp. With its primary operations based in Luderitz, Namibia. Kelp Blue is committed to addressing global challenges such as climate change, marine biodiversity loss and job creation. Kelp Blue recognizes the transformative power of inspiration in fostering positive change. By cultivating giant kelp, the company seeks to restore marine biodiversity,



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promote carbon sequestration, support a healthier ocean ecosystem, inspire a global shift towards sustainable practices and environmental stewardship.

Kelp Blue's unique approach involves cultivating giant kelp forests and using only the canopy to produce biostimulants. These products empower farmers to reduce synthetic fertilizer while boosting plant resilience to climate stress and increasing yields.

At the heart of Kelp Blue's success are four key 'Returns': Nature, where they prioritize planetary health and biodiversity; Social, ensuring positive impact in every operation; Inspiration, driving transformative change; and Finance, aimed at exceptional shareholder returns to amplify their impact.

### Advantages of Giant Kelp

Giant kelp, one of the fastest-growing organisms, offers diverse applications in a multitude of products from pharmaceuticals to textiles, and more. Kelp Blue's cultivation approach requires no fertilizers, pesticides, land, or freshwater.

### Recognition of Other Finalists

The Zayed Sustainability Prize also recognized the remarkable achievements of finalists CarbonCure Technologies and the Foundation for Amazon Sustainability.

CarbonCure Technologies is spearheading concrete solutions that significantly reduce embodied carbon emissions in the built environment, revolutionizing concrete production into a network of carbon removal factories.

Meanwhile, the Foundation for Amazon Sustainability, operating in Brazil's Amazon region, has made significant strides in conservation, community development, and reducing deforestation, marking 15 years of impactful initiatives.

## Three majors in last-minute dash to enter race for slice of Orange basin hotspot

***A last-minute burst of interest by multiple supermajors in a sought-after exploration block in South Africa's sector of the prolific Orange basin will delay the conclusion of a farm-out process.***

Block 3B/4B — an asset that could host 4 billion barrels of recoverable resources — is operated by Stockholm-listed independent Africa Oil, which together with its two partners are keen to farm out a combined 55% stake in the deepwater acreage.

A data room has been open for some months and there were expectations in the market that a farm out deal could be struck soon, but an eleventh-hour flurry of interest means there will now be a delay.

"There is a high level of interest from major companies to come into this block and I anticipate that, certainly within 2024, we will have concluded a farm-in," Africa Oil chief executive Roger Tucker told analysts recently.

Block 3B/4B is completely covered by 3D seismic data, studies of which have identified 24 prospects, many thought to be in the same Late Cretaceous play as the very big Jonker and Venus discoveries made by Shell and TotalEnergies' on the Namibian side of this oil and gas rich basin.

"We have had significant discussions with one major already on that block," Tucker told investors on 16 November, and had hoped to wrap up a deal — which would likely involve drilling two exploration wells — sooner rather than later.

However, he pointed out that now, because "three other majors have asked to come into" the data room, finalisation of a farm out agreement will take a bit more time".

"The (deal) is going to take a little bit longer. But I think it's worth standing on the sidelines and not leaping at the first opportunity, because there has been this sudden uptick in the level of interest in the block," he said.

Tucker said he wants to give these late arriving majors the time needed to study what is on offer in the data room, before a decision is made and a deal wrapped up.

He reckons an agreement could be clinched "towards the end of the first quarter" of 2024.

Tucker did not name the interested parties, but it is thought they include Shell and TotalEnergies — who already operate acreage elsewhere in South Africa's Orange basin — would be keen to assess the potential of Block 3B/4B.

Africa Oil holds a 26.25% in the block, with Eco Atlantic holding 20% and privately-owned South African player Ricocure on 53.75%.



# Realising the potential of the EU-Namibia green hydrogen partnership

**By Chigozie Nweke-Eze**

The EU and Namibia have launched the roadmap of their renewable hydrogen partnership. To ensure it effectively helps the EU's sustainability goals and boosts Namibia's economic growth.

Renewable hydrogen is expected to be a key fuel in the green transition – the European Union estimates that it could make up 20 per cent of its energy mix by 2050. As such, the EU is strengthening its strategic renewable hydrogen partnership with Namibia, a country rich in renewable energy resources and able to produce clean hydrogen at competitive prices.

This partnership hinges on their different priorities: the EU needs to secure access to alternative energy sources, in part, through importing renewable

hydrogen from price competitive sources while upholding sustainability standards. Namibia, on the other hand, wants the export of renewable hydrogen to lead to increased industrialisation, economic growth, and development through greater access to energy and water, job creation, and skills training.

The partnership became more concrete with the recent launch of the operational roadmap in October, making Namibia the only African country with such agreement. The roadmap details the steps required between this year and 2025 for the development of green industrialisation and decarbonisation through renewable hydrogen and raw materials. While this progress is laudable, the overall conditions and priorities which will guide the plan's implementation should be clearer and more realistic to avoid market gaps and wasted production.

This includes defining the conditions for trade, making more risk capital available, maintaining affordability and competitiveness, and ensuring a stable regulatory environment.

## Unlocking the roadmap

### Defining trading conditions

As the partnership stands, its trade conditions for hydrogen are ambiguous and the trading criterion is split between their respective priorities: the promotion of sustainable development through energy access and economic development in Namibia, and the EU's desire for decarbonised energy security and technology leadership. Instead, the European and Namibian governments should work together to integrate and clarify the trading criterion in an import-export framework. Aside from achieving energy security and decarbonising the EU, hydrogen production and trade should also be assessed on its contribution to Namibia's economy, for example, through stimulating economic growth, job creation, and innovation.

Achieving this relies on the proper enforcement of relevant frameworks and their supporting policies, regulations, and quota regimes at the EU and Namibian national government levels.

Trade should also work towards achieving



First date of publication: 9 November 2023

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Subject line: DBMNE0456 SUPPLY OF STEEL WIRE ROPES

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The Procurement Officer

Tel: +264 61 297 8460

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Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this tender and furthermore reserves the right not to extend this tender into any future tenders, negotiations and or engagements.

Debmarmine Namibia shall not accept submissions rendered after the closing date and time.







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universal energy access and economic progress. This will require that renewable hydrogen can also be used in Namibia's energy mix to support electricity supply and for industrial processes, like green steel production.

To achieve such conditions, the EU should further support Namibia by providing the needed equipment, investing in training so that Namibia has the right local labour for the projects, and supporting research and development. For the EU, establishing additional frameworks for quantifying its mitigated CO<sub>2</sub> are also important in discounting climate mitigation efforts.

### **Maintaining a stable regulatory environment**

Aside from the current global economic uncertainty, disruptions to trade can also stem from the EU's at times inflexible regulations and excessive bureaucratic procedures. As such, the suitability and adaptability of regulations, economic and investment policies, and trade routes from Namibia to Europe are important conditions for unlocking the partnership's goals. The EU should ensure that its regulations are practical, adaptable, transparent, and evidence-based to effectively govern renewable hydrogen trade with Namibia.

At the same time, Namibia will need to maintain its political stability through inclusive government policies and fair political power transitions, while working towards achieving reliable exports, and stable transport corridors to continue trade with the

EU. To support this, Namibia will need to amend certain laws and acts to reflect current plans for clean hydrogen development and export, including the water resource management acts of 2004 and 2013, the electricity act of 2007, the standards act of 2005, and the equitable economic empowerment bill of 2016.

### **Marching on with the partnership**

The current enthusiasm in the development of clean hydrogen presents a once in a lifetime, opportunity for large-scale cooperation between the EU and Namibia. Namibia is currently among countries in the Africa-Europe Investment Package of the EU's Global Gateway strategy, which provides a leveraging opportunity to actualise the partnership's ambitions.

The EU's support is crucial, especially in delivering needed co-investment and risk financing to Namibian developers and investors to reduce risks and financial burden on project development and to avoid additional costs and delays in production and export.

The EU's reluctance or delay in delivering these commitments will risk making room for other investors who may not have sustainability as their primary aim, while also putting the EU's cordial and longstanding relationship with Namibia at risk. And for the EU, it could lose out on a huge opportunity to pursue its decarbonisation goals at competitive prices.

Overall, while some progress is already being made in implementing the partnership's action plan, more efforts to match promised funds and investments with actual disbursement, clarify trading terms, plan infrastructures to ensure affordability, and maintain regulations on both sides, need to follow suit.



# How Namibia's ecosystem can boost its venture capital attractiveness



**By Ephraim Modise**

***In the last few years, numerous innovative startups have sprung up in Namibia.***

There are LEFA and Intercity both of which drove mobility in the southern African nation as well as Tutors Hub which pioneered edtech. And there is PayToday and PayPulse, which introduced digital payments to Namibia as well as Macquire Medical which pioneered telemedicine in the country.

However, these and many more startups in the country, despite their innovations, have not been able to position the country's ecosystem as a destination for investment. Startups in Namibia still struggle with

raising venture capital, an important component of building scalable and impactful technology companies. From conversations with various ecosystem stakeholders, numerous ecosystem challenges contribute to this shortfall.

According to data by Statista, in 2022, only three Namibian startups raised venture funding, totalling \$15.21 million. The majority of this funding—\$15 million to be precise—went to logistics startup JABU.

JABU Logistics, which has raised over \$18 million, according to Crunchbase and is present in three countries, is an outlier in Namibia. Founded in 2020 by David Akinin, the startup enables shops and bars



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## EX *Continues from page 18*

to place orders digitally to stock up their shops. It currently operates in Zambia and South Africa and was part of Y Combinator's Summer 2021 batch. In May 2022, it raised \$15 million in funding, led by Tiger Global. "There is enough adoption of technology in the country to achieve scale. Namibia is definitely a small country, [but] it has a lot of opportunities," said Kevin Hassan Abadi, partner and director of products at JABU.

### Challenges facing Namibia's quest to be a VC destination

Namibia has a small and sparsely distributed population of 2.5 million people and extreme economic inequality only surpassed by South Africa. It also grapples with multidimensional poverty, a small financial sector, and an almost non-existent local venture capital industry. Even StartUp Namibia, which was set up by the German development agency GIZ to support the country's fledgling ecosystem, shut its doors earlier this year. An amalgamation of these factors contributes to a landscape which makes building a venture scalable company challenging.

However, according to some investment professionals in the country, the issue is not a lack of capital in the country but, rather, a disconnect between the requirements of capital providers and the needs of startups. Jesaya Hano Oshike is a seasoned investment professional with over 10 years' experience in the field. He is co-founder of Windhoek-based Basecamp Business Incubator and was also one of the founding members of the Namibia Business Angel Network.

"Even though there is dry powder in the market, investors argue that startups are not investable because they are way too risky in the early stages," Oshike told TechCabal. "But the reason startups are not investable is because no one is willing to give them funds for them to actually build out their businesses."

To address this chicken-and-egg conundrum, Oshike believes that business development via entities like the Basecamp Business Incubator is vital in accelerating the process of business model validation

and investment readiness for startups. This point is further reinforced by Meike Neitz, co-founder of the business development community "It Takes A Village".

"There is a lack of support in the form of a business-friendly environment for startups to mature beyond their first two years of existence," Neitz told TechCabal. "A lot of effort to that end at the moment is spearheaded by individuals as well as private enterprises, which is nowhere near enough." Although there have been government initiatives such as the Namibia Investment Promotion Board in that regard,

## EX *Continues on page 20*

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Netz believes there is still a lot of work to do. “Big institutions like banks are willing to sponsor startup-related events but they are not willing to be more active in availing funds,” she added. “Also, I believe that corporates should be more willing to adopt the solutions of startups. That would go a long way in helping them get traction and validating themselves to investors.”

According to Fillemon Nangolo, founder of Tololi Market, a B2B logistics startup which enables retailers to procure produce from farmers, the reputation of digital solutions also contributes to stunting the growth of startups, which in turn shuns investors away. During the COVID-19 lockdowns, e-commerce and logistics startups boomed in the country. However, amongst the legitimate businesses, there were also bad actors who scammed consumers. As reported in TransUnion, some faux e-commerce websites scammed consumers into buying fake or non-existent products. Others scammed consumers into downloading phishing software.

“Namibia doesn’t have the biggest population, so as soon as one person gets scammed online, word of mouth spreads very quickly and suddenly 100 people do not want to use online platforms because of that [person’s] experience,” Nangolo told TechCabal. Nangolo’s Tololi Market is currently in the market to raise seed capital of \$720,000 to scale its operations, and recently pitched to CcHub Namibia.

Another challenge reiterated by founders that TechCabal spoke to is a need for more technical talent in the country. With only two public tertiary education institutions, startups in the country are not exactly spoilt for choice when it comes to sourcing talent. Additionally, Namibia’s stringent immigration laws make it difficult for startups to source talent from abroad.

“Namibia makes almost the biggest investment in education on the continent as a percentage of GDP, but if you look at the ICT graduates specifically, we produce the lowest number of graduates,” Anicia Peters, CEO of the National Commission on Research, Science and Technology, told TechCabal. “So there is a shortage of skills to advance the country’s digitalisation ambitions.”

Peters chaired the task force set up by Namibia’s president Hage Geingob in 2022 to investigate impediments to the country’s Fourth Industrial Revolution ambitions. To address the

skills shortage challenge, Peters and her team recommended [pdf] that the country invest more into upskilling graduates to match modern requirements, doubling down on homegrown research and development efforts, and establishing a national artificial intelligence institute.

### **The future of Namibia’s startup ecosystem**

In June, Bosun Tijani, CEO of Nigeria-headquartered CcHub, and now Nigeria’s minister of communications, innovation and digital economy, officially opened the accelerator’s Namibia office. In his remarks, he stated that accelerating the growth of the country’s startup ecosystem was the main motivating factor for the decision to set up operations in the country. Earlier in the year, global ride-hailing platform Yango also launched in the country, with the company’s general manager for Africa, Adeniyi Adebayo, stating, “We see great potential in the Namibian market, as the country has a growing and diversified economy—and there is a high demand for a modern ride-hailing service.”

The fact that pan-African and global technology entities such as CcHub, Yango and Paratus have made inroads into the southern African nation is an indication of the positive direction it is headed. The country has a relatively high literacy rate and internet penetration, good infrastructure, and stable governance, factors which can contribute to significant ecosystem growth, which in turn can help address its pressing socio-economic issues. Additionally, the country has numerous industries ripe for technological disruption. These include an expansive tourism sector, a public health system which can do with the incorporation of technology, a fledgling energy sector as well as a small but promising financial services sector.

“There are a lot of forward-thinking technology entrepreneurs in Namibia who have the potential to build scalable enterprises which address the country’s pain points,” Oshike said. “And there are a lot of those pain points which can be thought of as opportunities,” he added.

However, potential does not mean anything if it’s not groomed and developed. Ecosystem challenges such as macroeconomic deficiencies, lack of technical talent, and stringent regulatory requirements would have to be addressed in order to create an attractive VC ecosystem. The good news is that, from conversations with ecosystem players, including founders, investors, government representatives, and business development advocates, there seems to be a collective effort to address these concerns.

***This article was first published on Techcabal***





# N\$2 million raised for the fight against cancer in Namibia

*By Business Express*

***Bank Windhoek's Executive Officer of Marketing and Corporate Communication Services, Jacqueline Pack, said that embracing social responsibility is not just a mere investment but a journey towards a sustainable and harmonious future for the Bank's business, stakeholders, and the society it serves.***

She delivered this statement last week, in Windhoek, announcing another two million Namibian Dollars raised by the annual Bank Windhoek Apple Cancer Project.

This announcement brings the total money raised since the Project's inception 23 years ago to N\$35.9 million in aid of the Cancer Association of Namibia (CAN). Pack said that this year, heroes from all walks of life joined forces to make 2023's fundraiser successful. "The apple sales this year surpassed our expectations. Our sales went up by 18% compared to last year. Our juice sales were also 52% up against last year's sales. Similarly, the donations in the form of electronic apple purchases on our eApple website are 103% higher than last year," said Pack.

On behalf of the Executive Director of the Ministry of Health and Social Services, Ben Nangombe, Dr Christopher Likando, Acting Director of Primary Healthcare, said that between March and November 2023, 648 patients have been assisted financially. The total funds utilised by CAN to help patients within the mentioned period stands at approximately N\$1.2 million. "Of the funds raised in 2022 and 2023, 50% will be diverted to the newly constructed Palliative Care Centre of CAN," said Dr Likando, who expressed his appreciation to Bank Windhoek for their unwavering commitment and dedication to this

cause. "Through partnerships like this, we can truly make a lasting impact on our society."

CAN's Chief Executive Officer, Rolf Hansen, said that the highlight for him was that besides the high costs of the apples and the harsh economic realities, Namibians who supported the Project managed to raise two million dollars. He said the funds will go to establishing the Palliative Care Centre, which will assist all private, state or rural patients. "This amazing support alleviates many of the funding challenges for the patients," he said.

This year, the Project, themed HeroesUnite, took on a few more dimensions with initiatives to keep the awareness of the Bank Windhoek Cancer Apple Project alive. "In August, the Project had heroes in capes on spinning bikes during a spin activation associated with Virgin Active and KosMos 94.1.

2023 also saw the diplomatic corps in Namibia, comprising the Embassy of Brazil, the British High Commission, and the Angolan Embassy, join forces and contribute to sales. "These foreign missions in Namibia are so committed to the Bank Windhoek Cancer Apple Project that we are invited to present next year's Project at any of their monthly gatherings to garner even more support," said Pack. Namibia Fresh Produce and Fruit and Veg, NamPost Couriers, FP du Toit Transport, Solitaire Press, NBC Radio, Maerua SuperSpar, Jaylo Production, and the Namibian newspaper were the partners for this year.

Pack concluded by thanking the Bank's staff members, customers and schools for their contributions to the Project to help in fight cancer in Namibia. "The Project has a special place in the heart of all of Namibians at large, and we look forward to the time of the year when we can sell apples and raise funds in aid of the Cancer Association of Namibia and their work," she said.





## Nicky Mutenda appointed as new DBN CFO

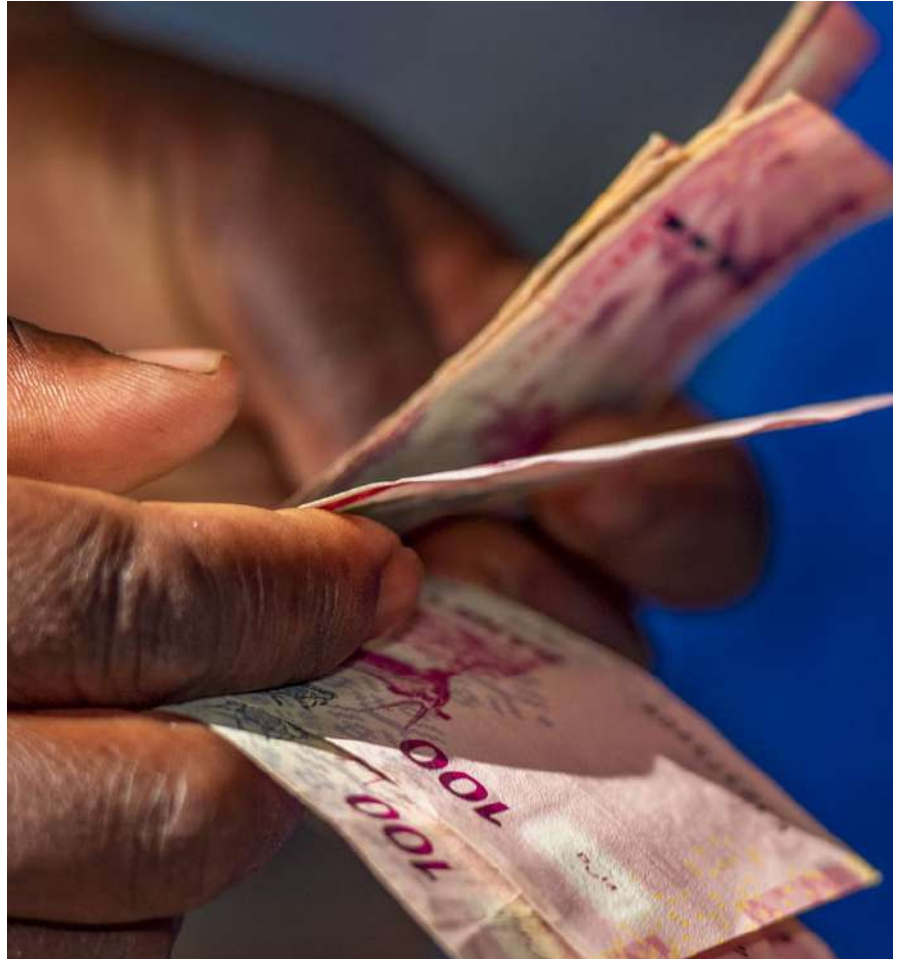
**The Development Bank of Namibia (DBN) has announced the appointment of Nicky Katapa Mutenda as the new Chief Financial Officer (CFO) with effect from December 18, 2023, for a period of 5 years.**

Nicky's appointment follows a meticulous selection process conducted by a panel of six distinguished individuals drawn from the DBN Board and by external experts.

Commenting on Nicky's appointment, John Steytler, DBN CEO, expressed unwavering confidence in Nicky as a capable candidate with the ability to contribute to the success and growth of the Bank.

Nicky is a seasoned finance professional with over eleven years of banking sector experience. He holds professional designations such as Chartered Accountant (South Africa) CA (SA), Chartered Accountant (Namibia) CA (NAM), Chartered Certified Accountant (FCCA), and ACI Financial Markets Association Certified Market Professional (ACICMP).

# Households continue to drive private sector credit



**By Business Express Writer**

**Household credit extension remains a key driver in the growth of Private Sector Credit Extension, exhibiting a moderate increase of 4.2% y/y in October 2023.**

According to Simonis Storm, this is an escalation from the 2.8% y/y growth seen in October 2022, albeit a slight decrease from the 4.3% y/y recorded in September 2023.

"The observed decline in household credit extension during this period can largely be attributed to a decreased demand across various categories, including other loans and advances, mortgage credit, and instalment sales and leasing. However, household overdraft credit saw a significant surge, growing by 25.1% y/y in



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October 2023, marking a substantial rebound from the -0.3% y/y recorded in the corresponding period last year. Notably, this positive trajectory in household credit extension has occurred against the backdrop of elevated inflation and interest rates," Simonis Storm said.

In October 2023, Private Sector Credit Extension (PSCE) in Namibia modestly increased to 1.8% y/y a slight improvement from the 1.6% y/y observed in September 2023.

However, this represents a decline when compared to the 3.5% y/y growth in October 2022.

This relatively low growth rate, which is the second lowest recorded in 2023 and falls beneath the 2% mark, indicates a subdued credit market. The total credit extended to the private sector reached N\$119.3 billion at the end of October 2023.

This modest uptick in PSCE can be largely attributed to the household sector, which notably experienced an increase in overdraft facilities extended to individuals. Conversely, credit extension to corporate entities continued its downward trajectory.

In October 2023, overdraft credit increased primarily due to high demand from the household sector while overdraft lending to corporate sector remained in contraction territory. Other loans and advances also contracted by 0.4% y/y in October 2023, driven by diminished demand from the business sector. In contrast, mortgage credit growth experienced a downturn in October 2023, registering a growth rate of 1.0% y/y, a decrease from the 1.2% y/y recorded in September 2023.

"This sluggish expansion in the mortgage credit segment is primarily due to net repayments made by the corporate sector. On a positive note, instalment sales and leasing credit continue to exhibit a continuous upward trajectory, with an annual growth rate of 9.4% y/y in October 2023. Instalment and leasing credit experienced a deceleration on a m/m basis, falling from the 11.6% growth observed in September 2023. This slowdown is largely attributed to a reduction in leasing facilities provided to corporations within the retail industry," further said Simonis Storm.

Corporate credit uptake has remained in a

negative trend for the seventh consecutive month, contracting by 1.4% y/y. This represents a slight improvement compared to the 2.1% y/y contraction recorded in September 2023.

From an economic growth standpoint, this persistent negative trend is concerning. The robust extension of credit to the corporate sector is usually critical for driving overall economic growth.

On the other hand, the inflation rate in October 2023 surpassed expectations, registering at 6.0% y/y.

This increase in inflation is consistent with our forecasts and can primarily be linked to the escalating fuel prices that Namibia is currently facing. Although the food and non-alcoholic beverages category has been a major driver of headline inflation, in October 2023, the transport category emerged as the predominant contributor.

By the end of October 2023, the liquidity position of the banking industry showed an improvement, with the industry's cash balances rising to N\$7.5 billion, up from N\$7.4 billion recorded in September 2023. This increase is due to government bond payments made during October 2023.

Concurrently, there was a 4.4% m/m decline in the central bank's international reserves, falling to N\$51.4 billion in October 2023 from N\$53.8 billion in September 2023. This decrease is mainly attributed to increased commercial bank outflows, driven by higher import bills.

"The final meeting of the year for the Monetary Policy Committee (MPC) of the Bank of Namibia (BoN) is scheduled for December 6, 2023. Ahead of this meeting, it is anticipated that the repo rate will be held steady at 7.75%, with the prime rate also remaining unchanged at 11.5%. This expectation is in line with the decision of the South African Reserve Bank (SARB) to keep the repo rate at 8.25% during its latest meeting on November 23, 2023.

"While maintaining the current rate may not significantly alleviate the interest rate burden for businesses, households, and consumer disposable income, it does avoid further financial tightening that a rate increase would entail. This stability in interest rates provides a measure of relief and steadiness in the financial landscape," concluded Simonis Storm.



# COP 28 unveils historic loss and damage fund

By Business Express Writer

**The 28th session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP28) launched last week in Expo City Dubai, marking a pivotal moment in the global fight against climate change.**

According to the UN weather agency, 2023 is the hottest year on record. The Loss and Damage Fund, a longstanding demand from developing nations grappling with the escalating costs of climate-related disasters, took center stage.

Operationalizing this fund is a monumental stride towards climate justice, extending vital support to those on the frontline of climate change. Within the first hour of this ground-breaking decision, pledges exceeding \$420 million flooded in, underlining an unprecedented commitment to compensate vulnerable countries facing the ravages of climate change.

Notable contributions include \$100 million from the UAE, \$100 million from Germany, \$17.5 million from the United States, \$10 million from Japan, and \$75 million from the United Kingdom. COP28 President Sultan al-Jaber set an assertive tone, urging nations and fossil fuel entities to unite in achieving global climate goals.

A significant triumph unfolded as delegates adopted the new fund, addressing the urgent needs of nations grappling with climate-induced disasters. UN Climate Change Executive Secretary Simon Stiell underscored the imperative for bold action, cautioning against the world's "baby steps" in the face of a planetary climate crisis.

Stiell called for ambitious Nationally Determined Contributions (NDCs) aligned with the 1.5-degree Celsius goal set in the Paris Agreement. UN Secretary-General Antonio Guterres welcomed the decision, stating, "Today's news on loss and damage gives this UN climate conference a running start. All governments and negotiators must use this momentum to deliver ambitious outcomes here in



Dubai." The COP28 presidency, helmed by Dr. Sultan Al Jaber, aspires to deliver ambitious, achievable, and substantial action, maintaining the 1.5-degree Celsius target. The inaugural Global Stocktake (GST) will evaluate progress since the adoption of the Paris Agreement, providing a roadmap for escalated climate action.

Under the theme #ClimateAction Unite. Act. Deliver., COP28 will address crucial issues, including the global stocktake and the reduction of fossil fuel usage. The conference will continue until December 12, 2023, featuring key events like the World Climate Action Summit, hosted by UAE President Sheikh Mohamed bin Zayed Al Nahyan, and the COP28 Business and Philanthropy Climate Forum, uniting over 1,000 CEOs and philanthropists.

As the Namibian pavilion, sponsored by entities such as Bank Windhoek, Capricorn Foundation, and UNDP, highlights collective efforts, COP28 stands as a critical juncture in shaping the global climate agenda.

The 28th session of the Conference of the Parties (COP28) to the United Nations Framework Convention on Climate Change (UNFCCC) is taking place in Dubai, United Arab Emirates, from November 30 to December 12, 2023. COP28 is a pivotal gathering where world leaders, negotiators, and stakeholders come together to address the pressing challenges of climate change and work towards collective solutions.

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