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EXCLUSIVE

Green's 15 years of driving Namibia's digitalisation

EX FINANCIAL MARKETS

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Business Insights
Weekly...

Leveraging DeepSeek to grow your small business

DeepSeek has quickly become a game-changer in the world of artificial intelligence (AI), providing a powerful platform that's transforming the way businesses adopt and implement AI solutions.

Founded in 2023, this cutting-edge AI solution has drawn attention worldwide for its sophisticated approach to massive language models, which not only compete with industry leaders but also provide previously unheard-of cost and accessibility.

This change is especially important since it opens up AI to a wider range of organisations, including small and medium-sized enterprises that could have previously been priced out of the market.

DeepSeek offers organisations several opportunities and has a complex impact on the AI sector. The cost-effectiveness of DeepSeek, which is attained by sophisticated methods like Mixture-of-Experts (MoE) and Multi-Head Latent Attention (MLA), is among its most alluring features. For companies wishing to include AI without going over budget, these technologies offer outstanding performance at a fraction of the price of conventional AI solutions. Furthermore, DeepSeek's open-source nature guarantees data privacy and regulatory compliance by enabling developers to download and execute models locally. Organisations that handle sensitive data significantly benefit from this flexibility since it gives them control over their data. DeepSeek's rise is anticipated to hasten the democratisation of AI technology by opening superior AI capabilities to a wider variety of companies. Since startups and smaller companies can now use these technologies to create new goods and services, this could spur innovation in various industries.

Additionally, DeepSeek's success puts conventional AI giants to the test, which could make the AI market more competitive. Businesses and consumers stand to gain from this competition's potential to spur additional innovation and efficiency gains in AI development.

Significant economic growth is possible as more companies incorporate AI into their operations; DeepSeek's accessibility and affordability act as a catalyst, particularly in areas where the cost of implementing AI has been a barrier.

The success of platforms like DeepSeek is clearly tied to the future of AI, and how companies handle these potential and difficulties will determine how technology develops in the years to come.

>>> **Kehad Snyderwel reflects on building a homegrown tech legacy**

Inside Green's 15 years of driving Namibia's digital revolution

Business Express Writer

As Green Enterprise Solutions marks its 15th anniversary, Managing Director Kehad Snyderwel spoke to Business Express Namibia to recount a journey that mirrors Namibia's own digital awakening. What began in 2010 as a bold challenger in the local IT arena has blossomed into a beacon of innovation, sustainability, and empowerment across Africa.

Through strategic foresight, relentless adaptation, and an unshakable commitment to homegrown talent, Green has not only reshaped Namibia's ICT landscape but also carved a niche as a global contender.

A vision rooted in ambition and grit

Snyderwel's founding vision was audacious: to outpace every IT competitor in Namibia while nurturing a self-sufficient ICT sector. "We wanted to give every IT company here a run for their money," he recalls. But beyond profits, the goal was to cultivate local expertise. "Our dream was to build a Namibian tech ecosystem—trained here, retained here." This dual focus on excellence and empowerment became the company's DNA.

Early milestones, like securing a landmark software deal with a major financial institution and the City of Windhoek in 2011, proved transformative. "That was our catalyst," Snyderwel says. "It signalled we could play in the big leagues."

Innovation as a lifeline

Staying relevant in the fast-evolving ICT sector demanded agility. Green pioneered cloud storage solutions in Namibia, partnered with giants like IBM and Lenovo, and developed homegrown products such as the Tap-A-Meal app—a locally designed food delivery platform. "Innovation isn't just about adopting global trends; it's about solving local problems," Snyderwel emphasizes. The company's in-house development team has become a hallmark, creating scalable solutions that address everything from bureaucratic inefficiencies to everyday conveniences.



Yet growth came with growing pains. Navigating rapid technological shifts, Snyderwel admits, "is like steering a container ship—slow but deliberate." Talent retention posed another hurdle. By investing heavily in training,

Green inadvertently became a talent incubator. "Some get poached, but that's a badge of honour," he says. "Our alumni elevate the entire industry. When someone says they're from Green, it means something."

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Sustainability beyond buzzwords

Green’s name isn’t just a brand—it’s a mandate. The company aligns its operations with the UN’s Sustainable Development Goals (SDGs), embedding environmental and social responsibility into every layer. From funding scholarships for future tech leaders to minimizing e-waste through energy-efficient solutions, sustainability is strategic. “We’re not just building software; we’re building a legacy,” Snyderwel states. Partnerships with universities and government bodies further amplify this mission, ensuring digital growth is both inclusive and enduring. Empowering people, transforming communities

At its core, Green’s success hinges on its people. The company has funded over 50 students through advanced degrees and trained 100+ professionals, many from disadvantaged backgrounds. “Closing the digital divide starts with empowering our youth,” Snyderwel asserts. Initiatives like annual Women in Tech events and hackathons at Namibia University of Science and Technology (NUST) underscore this ethos. “We don’t just talk empowerment—we live it,” he adds, noting that several female alumni now shine on international stages.

Community engagement extends beyond tech. Green sponsors sports teams, chess prodigies, and youth programs, fostering holistic development. “Dreams need nurturing,” Snyderwel says. “We want every Namibian to know their potential is limitless.”

The road ahead: AI, agri-tech, and African innovation

As Green embarks on its next chapter, Snyderwel eyes frontiers like AI-driven agricultural tech, cybersecurity, and data analytics tailored to African contexts. “The future is hyper-local solutions with global relevance,” he explains. Compliance with regulations like the Data Protection Act remains critical, as does avoiding the fate of obsolete giants like Kodak. “Complacency is death. We’ll stay agile, curious, and client-obsessed.”

Advice for tomorrow’s trailblazers

To aspiring entrepreneurs, Snyderwel offers a simple mantra: “Burn the boats.” Drawing from his own leap of faith, he urges, “Eliminate exit strategies. Success demands total commitment.” Execution, he stresses, trumps ideas. “Find your tribe, stay educated, and embrace the road less travelled.”

Gratitude as a cornerstone

Reflecting on 15 years, Snyderwel’s closing message is one of gratitude. “To our clients, partners, and team—past and present—thank you. You built this,” he says. “Our journey is proof that when a nation invests in itself, miracles happen.”

As Namibia’s digital revolution accelerates, Green Enterprise Solutions stands as both architect and ally—a testament to what vision, grit, and unwavering local pride can achieve. For Snyderwel and his team, the next 15 years promise not just growth, but a redefinition of Africa’s place in the global tech narrative.



Investment Tip of the Week

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-Warren Buffet

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DP World ploughs N\$39 million in Walvisbay cold storage facility



By Business Express Writer

DP World has inaugurated a cutting-edge temperature-controlled distribution facility in Walvis Bay, marking a significant milestone in Namibia’s cold chain infrastructure development.

The N\$39 million investment underscores the global logistics giant’s commitment to bolstering trade efficiency and stimulating economic growth in the region, particularly as demand for reliable food service supply along Namibia’s coast continues to surge. Located within Deep Catch Namibia’s Atlantic Commercial Cold Store (ACCS) premises, the new facility—equipped with 720 pallet spaces—is set to expand storage and operational capacity by 50%, addressing critical gaps in cold chain logistics while supporting the expansion of Seapride Foods Coastal, a key player in the regional food distribution sector.

The facility’s launch aligns with DP World’s broader strategy to strengthen its Market Access Consumer capabilities across Sub-Saharan Africa. Bruce Denyer, Executive Vice President of Market Access Consumer for Sub-Saharan Africa, emphasized the strategic importance of Namibia’s evolving economic landscape.

“This investment reflects our confidence in Namibia’s potential, particularly amid the region’s economic growth driven by tourism, mining exports, container traffic, oil exploration, and future hydrogen fuel projects,” he said. Denyer highlighted Walvis Bay’s role as a logistical hub, noting that enhancing cold chain infrastructure is essential to meet both current and future demands as these sectors expand.

Seapride Foods Coastal, now housed within the new facility, has undergone a remarkable transformation since its founding in 1992. Starting as a small seafood supplier, it has grown into a regional distributor serving Namibia, Zimbabwe, Zambia, and South Africa, supplying meats, seafood, frozen foods, beverages, and specialty products to hotels, restaurants, caterers, and retailers. Acquired by Deep Catch Namibia Holdings, a wholly-owned DP World entity, in 2013, Seapride’s rapid growth exposed operational bottlenecks, particularly in storage capacity.

Christoph Kubirske, Managing Director of Deep Catch Holdings, explained that the company’s expansion had strained existing infrastructure, requiring the use of eight additional reefer containers.

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These temporary solutions not only increased costs but also overwhelmed local electrical systems. “The new facility eliminates these challenges,” Kubirska said. “By leveraging ACCS’s space, we’ve created a sustainable solution that enhances service quality and scalability.”

The state-of-the-art facility is designed to optimize energy efficiency and product integrity, ensuring perishable goods remain fresh throughout the supply chain. Its advanced temperature control systems and expanded storage space are expected to reduce waste, lower operational costs, and improve delivery timelines—a critical advantage for clients in the hospitality and retail sectors, where consistency and reliability are paramount. The addition of a modern office complex further streamlines administrative and logistical coordination, enabling Seapride to manage its operations more effectively.

DP World’s investment arrives at a pivotal moment for Namibia’s economy. The country has seen increased foreign interest in sectors like offshore oil exploration and green hydrogen production, positioning Walvis Bay as a strategic gateway for regional and international trade. Improved cold chain capabilities will not only support existing industries but also attract new agribusiness investments, fostering job creation and skills development. Denyer noted that the facility’s impact extends beyond immediate commercial benefits, contributing to long-term food security by reducing post-harvest losses and ensuring stable supply chains amid climate-related disruptions.

Local stakeholders have welcomed the project, citing its potential to alleviate pressure on municipal infrastructure while stimulating ancillary industries. The shift from decentralized reefer containers to a centralized cold storage hub is expected to reduce energy consumption and maintenance costs, easing the burden on Walvis Bay’s power grid. Moreover, the facility’s capacity to handle diverse products—from frozen meats to specialty desserts—positions Namibia as a competitive supplier in regional markets, particularly as cross-border trade within the Southern African Development Community (SADC) gains momentum.

Looking ahead, DP World plans to continue leveraging its global expertise to identify synergies between logistics infrastructure and emerging economic opportunities in Namibia. Denyer reiterated the company’s long-term vision, stating, “This facility is more than a storage space—it’s a catalyst for innovation and resilience in Namibia’s supply chains.” He acknowledged the collaborative efforts of DP World’s team, clients, and partners in bringing the project to fruition, emphasizing that such partnerships are vital to navigating the complexities of modern trade.

As Seapride Foods Coastal prepares to capitalize on its enhanced capabilities, the ripple effects of DP World’s investment are poised to strengthen Namibia’s position as a logistics leader in Southern Africa. By addressing critical infrastructure gaps and aligning with national economic priorities, the Walvis Bay facility exemplifies how strategic private-sector investments can drive sustainable development, ensuring that growth benefits both businesses and communities alike. With the region’s economic prospects brightening, the expansion of Namibia’s cold chain infrastructure marks a forward-looking step in building a more connected and resilient African trade network.

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Standard Bank Namibia posts record earnings as strategic loan book expands

By Business Express Writer

Standard Bank Namibia (SBN) Holdings has marked a historic milestone in its 2024 financial year, crossing the N\$1 billion profit threshold for the first time, signalling a transformative phase for the institution amid Namibia’s evolving economic landscape.

According to a detailed equity analysis by Simonis Storm, the bank’s N\$1.039 billion profit after tax—a 38% year-on-year surge—reflects deeper structural reforms rather than fleeting gains from elevated interest rates. This performance underscores SBN’s strategic pivot toward sectoral diversification, digital innovation, and disciplined risk management, positioning it as a linchpin in Namibia’s financial sector.

The bank’s earnings surge was propelled by a combination of improved net interest income, cost efficiency gains, and a significant reduction in non-performing loans (NPLs).

Return on Equity (ROE) climbed to 20%, up from 15.6% in 2023, while the cost-to-income ratio tightened to 58.1%, down from 62.4%, driven by branch network

rationalization, workforce optimization, and digital platform enhancements. Notably, the NPL ratio dropped sharply to 3.52% from 6.74%, reflecting proactive credit management and early intervention strategies with stressed borrowers.

Loan book dynamics: selective growth amid caution
SBN’s loan book expanded modestly by 2.4% in 2024, a slowdown compared to previous years, yet the figure masks divergent trends across its business segments.

The Corporate & Investment Banking (CIB) division led the charge with a 23.12% rise in net interest income, fueled by engagements with large corporates in mining, telecommunications, and energy. The bank’s early involvement in financing Namibia’s burgeoning offshore oil exploration projects in the Orange Basin—a region gaining global attention for hydrocarbon discoveries—positions it to capitalize on future project finance and transactional banking opportunities.

In the Business & Commercial Banking (BCB)



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segment, net interest income grew by 14.5%, supported by flexible underwriting for small and medium enterprises (SMEs) and strategic partnerships in sectors like agriculture and tourism. Initiatives such as climate-smart agriculture workshops and tailored lending programs demonstrate SBN's data-driven approach to risk assessment and sectoral growth. Meanwhile, the Personal & Private Banking (PPB) arm saw a 16.5% increase in net interest income, attributed to streamlined digital lending platforms that cater to tech-savvy clients, reducing application-to-disbursement times and enhancing customer satisfaction.

Despite these gains, analysts caution that the loan growth rate remains below historical levels, raising questions about long-term momentum. The bank's deliberate shift from a capital preservation mindset to targeted lending in high-potential sectors suggests a cautious yet strategic reallocation of resources.

"SBN is walking a tightrope between growth and prudence," noted a Simonis Storm analyst. "Their selective sectoral focus mitigates risk but requires sustained execution to avoid stagnation."

Digital transformation: efficiency meets customer loyalty

A cornerstone of SBN's success lies in its aggressive digital transformation. Platforms like PayPulse and internet banking have driven transaction volumes upward, reducing operational costs and enhancing margins.

The bank reported zero major service outages for the third consecutive year, bolstering its reputation for reliability in a region often challenged by infrastructure gaps. By migrating routine transactions online and redeploying staff to advisory roles, SBN has improved service quality while containing costs—a balance critical in Namibia's liquidity-sensitive economy.

Customer retention strategies are also evolving. Interviews cited in the report highlight client preference

for SBN's integrated digital solutions over fragmented fintech offerings. The bank's "Always On, Always Secure" ethos, coupled with real-time data analytics for cross-selling financial products, strengthens client lock-in and fosters loyalty.

Risks and opportunities: navigating a complex landscape

While SBN's performance is commendable, the report flags several risks. Namibia's economy remains vulnerable to commodity price swings, climate shocks, and global macroeconomic volatility. The bank's reliance on non-interest revenue—particularly trading income and foreign exchange activities—exposes it to market fluctuations. Additionally, rising competition from local rivals and digital disruptors necessitates continuous innovation to maintain its edge.

However, opportunities abound. Namibia's push toward renewable energy projects in remote areas aligns with SBN's pilot deals in climate-smart financing. The potential scale-up of offshore oil production in the Orange Basin could unlock lucrative mandates in project finance and treasury services. Furthermore, the bank's synergy with parent company Standard Bank Group provides cross-border expertise, enhancing its appeal to multinational firms entering Namibia's emerging sectors.

Investment case: a compelling buy

Simonis Storm upgraded SBN's rating to "BUY," citing sustainable earnings momentum, robust capital adequacy (18.23%), and a dividend yield of 14.29%. The final dividend of 70 cents per share signals management's confidence in future profitability. Analysts project a potential valuation re-rating, with price-to-book (P/B) multiples potentially rising from 0.96x to 1.1x if loan growth accelerates beyond 4% and cost efficiency improves further.

"SBN isn't just riding the rate cycle—it's redefining its operational DNA," the report concludes. "Their strategic bets on digitalization, sectoral diversification, and risk discipline position them to outperform peers, even in a softer macro environment."

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Shifting trade dynamics: Namibia's imports decline by 9.3%

By Business Express Writer

Namibia's trade landscape witnessed a notable shift in February 2025, as the country's import bill contracted by 9.3% month-on-month, reflecting both temporary supply chain adjustments and broader economic pressures.

According to the report by Simonis Storm, Namibia imported goods worth N\$12.2 billion in February, down from N\$13.4 billion in January. While this decline signals a short-term easing of import dependency, the figure remains 21.5% higher compared to February 2024, underscoring persistent structural reliance on foreign goods. The data highlights Namibia's delicate balancing act between managing external vulnerabilities and capitalizing on improving trade fundamentals. The monthly contraction was driven by reduced imports across several key categories. Copper ores and concentrates saw the sharpest drop, plunging by over N\$1.6 billion, while imports of aircraft, fertilizers, and iron or steel products also declined. These reductions reflect a combination of seasonal demand fluctuations, inventory adjustments, and cautious procurement by industries amid global economic uncertainty.

Despite the dip, critical imports such as petroleum oils (12.7% of total imports), motor vehicles for commercial use (4.0%), and inorganic chemical elements (3.7%) retained their dominance, underscoring their necessity for local energy, logistics, and manufacturing sectors. South Africa remained Namibia's largest import partner, supplying 38.6% of goods, followed by China (10.4%), India (9.7%), and the Democratic Republic of Congo (6.2%). The decline in imports contributed to a narrowing of Namibia's trade deficit, which improved to N\$2.0 billion in February from N\$2.7 billion in January. This marks a significant recovery from the N\$3.9 billion deficit recorded in February 2024, reflecting stronger export performance over the past year. Cumulative exports for the first two months of 2025 reached N\$20.8 billion, up 17.5% year-on-year, driven by robust demand for uranium, non-monetary gold, and fish. However, February's export earnings of N\$10.1 billion represented a 5.1% monthly decline, signalling potential headwinds for Namibia's export-reliant economy. Analysts attribute the mixed trade figures to a confluence of local and global factors. Domestically, efforts to stabilize supply chains and reduce over-reliance on volatile imports have begun yielding results. Internationally, however, Namibia faces mounting pressures from shifting trade policies and regional economic fragility. The recent imposition of U.S. tariffs—a 21% duty on Namibian exports



and a 30% surcharge on South African goods—has introduced fresh challenges. While Namibia's direct exposure to the U.S. market is limited, the ripple effects of these measures are already reverberating through Southern Africa's interconnected economies.

South Africa, Namibia's largest trading partner and conduit for 60% of its imports, is grappling with the fallout of the U.S. tariffs. A weaker South African rand, which hit 19.51/USD following the tariff announcement, has tightened financial conditions across the region. For Namibia, whose currency is pegged to the rand, this depreciation risks driving up the cost of imported goods, particularly fuel, machinery, and food. "The rand's slide is a double-edged sword," noted a Simonis Storm analyst. "While it makes Namibian exports more competitive, it also inflates import costs, squeezing households and businesses already facing stagnant wages."

The tariff regime has also cast a shadow over Namibia's fiscal stability. Through the Southern African Customs Union (SACU) revenue-sharing agreement, Namibia derives a significant portion of its budget from tariffs collected on regional trade. Reduced South African export activity could shrink SACU revenues, limiting the government's capacity to fund public services and infrastructure projects. This interdependency underscores the urgency for Namibia to diversify its trade partnerships and reduce overreliance on South Africa.

Despite these challenges, Namibia's trade sector has shown resilience. The mining sector, which accounts for over half of export earnings, continues to anchor economic activity. Uranium exports alone contributed N\$2.66 billion (26.3% of total exports) in February, with China and France as primary buyers. Non-monetary gold (N\$1.78 billion) and fish (N\$1.21

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billion) further solidified their roles as key export pillars. Notably, Namibia has begun diversifying its export destinations, with Zambia emerging as a growing market, absorbing 12.3% of exports alongside traditional partners like South Africa (25.5%) and China (23.3%).

Looking ahead, Namibia’s trade outlook remains cautiously optimistic. The government has prioritized infrastructure upgrades—including port expansions at Walvis Bay, rail modernization, and road network improvements—to enhance logistics efficiency and attract new trade routes. Investments in digital

customs systems and blockchain technology aim to streamline cross-border transactions, reducing delays and costs. These initiatives align with broader regional goals under the African Continental Free Trade Area (AfCFTA), which seeks to unlock intra-African trade opportunities. However, external risks loom large. Global supply chain disruptions, fluctuating commodity prices, and geopolitical tensions continue to threaten trade stability. The U.S. tariff escalation, in particular, has exposed the fragility of export-dependent economies. “Namibia cannot afford complacency,” warned a policy expert cited in the report. “Diversifying trade partners, boosting local value-addition, and strengthening regional infrastructure are no longer optional—they’re imperative for long-term resilience.”



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Namibia's inflation moderates amid persistent food and housing pressures

By Business Express Writer

Namibia's annual inflation rate eased to 4.2% in March 2025, down from 4.5% a year earlier, offering a mixed picture of price stability as underlying pressures in essential categories continued to strain household budgets.

According to the latest report by Simonis Storm, the moderation reflects a delicate balance between stabilizing global supply chains and persistent domestic cost drivers, particularly in food, housing, and utilities. On a monthly basis, consumer prices rose by 0.5%, slightly outpacing February's 0.4% increase, signalling that inflationary risks remain embedded in critical sectors of the economy.

The food and non-alcoholic beverages category, which accounts for 16.5% of Namibia's consumer basket, emerged as a primary inflation driver, with prices surging 6.2% year-on-year. This marked a sharp acceleration from the 4.9% increase recorded in March 2024, underscoring renewed volatility in global and local food supply chains. Within this category, fruit prices skyrocketed by 17.3%, driven by steep hikes for watermelons (36.5%), citrus fruits (31.9%), and avocados (17.9%). Meat inflation climbed to 7.4%, fueled by rising costs for minced meat, biltong, sausages, and mutton, while bread and cereals reversed a deflationary trend from the previous year, posting a 6.1% increase. Analysts attribute these spikes to climate-related disruptions, logistical bottlenecks, and higher input costs for farmers, suggesting that food inflation may remain elevated in the near term.

Housing, water, electricity, gas, and other utilities—the largest component of Namibia's consumer basket at 28.4%—recorded a 3.8% annual inflation rate, up from 3.4% in March 2024. Persistent increases in rental costs, maintenance expenses, and municipal service tariffs contributed to the upward trajectory. Monthly inflation in this category stood at 0.2%, reflecting gradual but steady cost escalations despite government efforts to stabilize utility prices. "Housing-related costs are structural and less volatile," noted a Simonis Storm economist. "Even modest monthly increases compound over time, directly impacting the cost of living for Namibian families."

In contrast, the transport category provided some relief, with annual inflation slowing to 2.6% from 4.3% the previous year. Subdued fuel price increases—



petrol and diesel rose by just 2.5% year-on-year—and a slowdown in vehicle purchase costs (3.2% vs. 8.2% in March 2024) contributed to the deceleration. Public transport services, however, saw a slight uptick to 1.4%, driven by higher bus fares and furniture-moving costs. While improved global oil supplies and stabilized demand have tempered transport inflation, analysts caution that currency fluctuations and geopolitical tensions could reignite volatility in energy markets.

Regionally, inflation disparities highlighted unequal cost burdens across Namibia. Zone 3 (encompassing //Kharas, Erongo, Hardap, and Omaheke) recorded

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the highest rate at 4.4%, driven by steep food prices in arid regions where logistical challenges inflate the cost of staples like maize meal and bread flour. Zone 1 (northern regions) matched the national average at 4.2%, while Zone 2 (Khomas) posted the lowest rate at 4.1%. These variations underscore the uneven impact of supply chain inefficiencies and climatic conditions on price stability.

The report also flagged external risks, particularly the impact of U.S. tariffs on Namibia's inflation outlook. A 21% duty on Namibian exports such as diamonds, uranium, and fish threaten to reduce foreign exchange earnings and weaken the Namibia dollar, which is pegged to the South African rand. A depreciated currency could heighten imported inflation for fuel, machinery, and consumer goods, further straining households. "The ripple effects of protectionist policies are far-reaching," the report warned. "Even sectors not directly targeted by tariffs face higher costs through exchange rate pass-through."

Monetary policy remains a critical tool in navigating these challenges. The Bank of Namibia (BoN) maintained its repo rate at 6.75% in March, following a 25-basis-point cut in February, signaling a cautious approach to balancing growth and price stability. With core inflation—excluding food and energy—holding steady at 4.0%, policymakers face pressure to avoid premature easing that could exacerbate inflationary expectations. South Africa's higher repo rate of 7.5% adds complexity, as Namibia's currency peg limits its monetary autonomy, necessitating alignment with regional trends.

Looking ahead, Simonis Storm projects headline inflation to hover around 4.2% in April 2025, with

monthly increases of 0.4% to 0.5%. Food prices are expected to remain volatile, influenced by seasonal demand ahead of winter and ongoing supply chain constraints. Transport costs may ease slightly if fuel prices stabilize, though geopolitical tensions and exchange rate risks loom large. Housing and utilities, meanwhile, are likely to maintain their upward creep, driven by structural demand and rising municipal service costs.

The report emphasizes that Namibia's inflation trajectory is increasingly shaped by global trade dynamics. U.S. protectionist measures, coupled with shipping disruptions and elevated manufacturing costs worldwide, threaten to amplify imported inflation. Domestic industries reliant on foreign inputs, such as agriculture and construction, face mounting cost pressures that could cascade into consumer prices.

For households, the convergence of these factors means sustained pressure on disposable incomes. While lower transport costs offer marginal relief, soaring food and housing expenses dominate budget constraints. Economists urge targeted interventions, such as subsidies for staple foods and investments in local agricultural resilience, to mitigate the burden on vulnerable populations.

As Namibia navigates this complex landscape, the interplay between domestic policy and global forces will dictate its inflationary path. The central bank's measured stance, coupled with strategic fiscal support, may provide a buffer against external shocks. However, the nation's heavy reliance on imports and exposure to commodity markets leaves it vulnerable to sudden shifts in the global economic climate. In the words of Simonis Storm analysts, "Namibia's inflation story is far from static. The coming months will test the resilience of its policy framework and the adaptability of its economy in an increasingly uncertain world."

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Maxwell solar: Commissioning of Otjikoto solar plant to supply B2gold mine



By Business Express Writer

Namibia has taken a significant stride toward sustainable energy integration in its mining sector with the commencement of commercial operations at the 10MWp Maxwell solar photovoltaic (PV) plant in the Otjozondjupa region.

The facility, now fully operational, marks a pivotal shift in how the Canadian-owned B2Gold Otjikoto mine sources its power, aligning with global trends toward renewable energy adoption in resource extraction. Under the Modified Single Buyer (MSB) framework—a progressive energy policy designed to facilitate private power generation—the solar plant will supply clean electricity to the gold mine, reducing reliance on imported energy and fossil fuels while bolstering Namibia’s ambitions for energy independence.

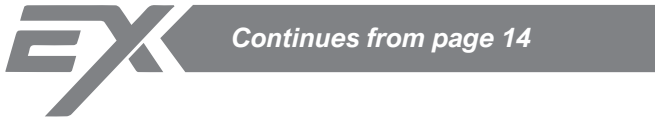
The Otjikoto solar plant, developed in partnership with Namibia’s national power utility, NamPower, and independent power producers, represents a landmark collaboration between the public and private sectors. Situated approximately 70 kilometers north of Windhoek, the facility spans 20 hectares and features over 28,000 solar panels. Its strategic location near B2Gold’s Otjikoto mine ensures efficient energy transmission, minimizing losses and maximizing output. The project, which broke ground in late 2022, was fast-tracked to meet rising energy demands at the mine, which has operated since 2014 and is one of Namibia’s largest gold producers.

B2Gold, a Vancouver-based mining firm, has long prioritized sustainability in its operations. The Otjikoto mine, which produced over 161,000 ounces of gold in 2023, previously depended heavily on diesel generators and grid electricity sourced largely from neighboring countries. With the Maxwell plant now online, the mine is expected to offset nearly 30%

of its annual energy consumption with solar power, reducing its carbon footprint by an estimated 26,000 tons of CO annually. This transition not only lowers operational costs but also aligns with Namibia’s National Sustainable Development Goals and its commitment to deriving 70% of its energy from renewables by 2030.

The MSB framework, introduced by Namibia’s Electricity Control Board (ECB) in 2020, has been instrumental in enabling the project. By allowing private entities to generate and wheel electricity through the national grid to specific end-users, the policy has unlocked opportunities for mines and industries to partner with independent power producers. For B2Gold, this means purchasing solar energy directly from the Maxwell plant via a long-term power purchase agreement (PPA), ensuring price stability amid fluctuating diesel costs and enhancing energy security. Namibia’s former Minister of Mines and Energy, Tom Alweendo, hailed the project as a “blueprint for sustainable industrial growth,” emphasizing its role in advancing the country’s Green Hydrogen and Industrialization Strategy during his tenure. “This solar plant is not just about powering a mine—it’s about proving that Namibia’s abundant renewable resources can drive economic development while preserving our environment,” he stated during the commissioning ceremony. The minister also underscored the potential for similar projects to alleviate pressure on Namibia’s grid, which currently imports up to 60% of its electricity from South Africa and Zambia. For local communities, the solar plant has already yielded tangible benefits. Over 150 jobs were created during construction, with priority given to residents of the Otjozondjupa region. Additionally, B2Gold has pledged to invest a portion

EX *Continues on page 15*



of energy savings into community development programs, including education and healthcare initiatives.

The Maxwell plant's success also highlights Namibia's growing appeal as a destination for renewable energy investment. The country boasts some of the highest solar irradiation levels globally, with an average of 3,000 hours of sunshine annually, making it ideal for large-scale PV projects. Coupled with progressive policies like the MSB framework and tax incentives for green energy ventures, Namibia is positioning itself as a hub for sustainable mining and industrial operations.

Namibia continues to navigate energy challenges exacerbated by climate change and regional supply instability, the Otjikoto solar plant serves as a beacon of innovation. It underscores the potential for public-private partnerships to accelerate the energy transition while supporting critical industries. With several other mines and manufacturers eyeing similar projects, Namibia's vision of a green industrial revolution appears increasingly within reach—one solar panel at a time. The commissioning of the Maxwell facility not only powers B2Gold's operations but also illuminates a path forward for resource-rich nations seeking to balance economic growth with environmental stewardship. In a world increasingly focused on sustainability, Namibia's Otjikoto solar plant stands as a testament to what is possible when industry and ecology converge.

Noronex begins diamond drilling at fiesta copper project in Namibia

Noronex Limited has launched a 2000-metre diamond extensional drilling campaign at its Fiesta copper target in the southwest extremity of the company's Humpback project in the Kalahari Copper Belt in Namibia.

The program aims to further explore significant copper-silver mineralisation intercepted in a previous 19-hole reverse circulation drilling program, which was funded under Noronex's earn-in agreement with ASX-listed mining and metals firm South32. The Fiesta ground embraces the western closure of a dome-like structure on the key prospective NPF-D'Kar contact that is known to host copper mineralisation throughout many Namibian and Botswanan copper projects.

Previous anomalous intercepts at Fiesta exhibit many characteristics of other copper deposits as far as 400 kilometres to the east, including MMG's giant 370-million-tonne Khoemacau copper project in Botswana. One of Noronex previous RC holes reached 300m depth and impressively nailed a thick 5m run assaying 1.4 per cent copper and 58 grams per tonne (g/t) silver for a combined grade of 1.9 per cent copper equivalent from 249m.

It also probed a further 33m going 0.8 per cent copper and 31g/t silver from 265m to 298m, including 4m at 2 per cent copper and 83g/t silver from 265m as well as 4m running 2.3 per cent copper and 87g/t silver from 277m. The hole is a major 500m step-out from previous intercepts. Mineralisation was logged to 298m and is inferred to extend deeper.

The hole was drilled on the same section but 40m south and in front of a previous 270m hole which intersected 12m assaying 0.65 per cent copper

equivalent, although it was terminated early due to limited drill rod capacity. Emboldened by its latest results, Noronex is now re-entering the 270m hole with a diamond tail to test for depth continuity of thick mineralisation in the 300m hole.

"Recovering diamond core of the mineralisation is a key step to understanding the potential of the Fiesta system and will provide key information on its size potential. The current phase of drilling will test the full width and depth extent of the mineralisation and inform planning for additional drilling to extend the strike of the system, which remains open to the west," says Noronex Limited chief geologist Bruce Hooper. Noronex has signed a contract with experienced Namibian drilling contractor Kodo Drilling for 2000m of diamond drilling at Fiesta and the surrounding prospects. The company plans to drill beneath known mineralisation and hopes to sniff out strike extensions of mineralisation while also acquiring detailed information from the core on the structural controls, style and orientation of the various mineralised phases.

The current drill testing was delayed by recent rains, however, given Noronex first two holes are re-entries of previous reverse circulation drill holes to test below known mineralisation, the current program will take considerably less time to complete.

Noronex also completed a seven-hole reverse circulation drilling campaign in March at its contiguous Damara copper project on the Botswana border. Assay results from the program have been delayed due to sampling delays between the drill programs while the company trialled various analytical techniques.

Weba appoints Toolquip Namibia as local agent strengthening footprint

By Business Express Writer

Weba Chute Systems has appointed Toolquip Namibia as its official agent in Namibia, a move that forms part of the company's broader strategy to strengthen its footprint across the African continent. The appointment will significantly enhance Weba Chute Systems' ability to serve the Namibian mining and industrial sectors by ensuring faster more responsive access to its custom-engineered transfer point solutions as well as after-market support.

Toolquip Namibia, based in Swakopmund, is part of the international Gruposilgest Group headquartered in Spain. The decision to appoint Toolquip Namibia followed a rigorous selection process to ensure alignment in values, technical capabilities and quality management systems. Edward Cruickshank, Business Development Manager at Weba Chute Systems, says that Toolquip Namibia met all the key criteria including a well-established footprint in the local mining and industrial markets, proven project experience, strong market reach and the capability to deliver robust sales and aftermarket support. The company also complies with internationally recognised quality systems such as ISO 9001.

"We are recognised for our innovative approach to chute design, improving throughput and operational safety, and this is underpinned by our focus on high levels of customer support," says Cruickshank. "By appointing an agent in Namibia, we are reinforcing our commitment to provide high-quality service and technical support where our customers operate. A local partner allows for faster response times, more effective site assessments and quicker implementation of engineered solutions." Prior to this appointment, Weba Chute Systems supported its Namibian customers directly, often travelling across the country's vast and remote landscape to maintain strong relationships and ensure the performance of its equipment. This proactive approach saw the company successfully install several transfer point solutions at Namdeb's Southern Coastal Plant 3. These included the CV1 Head Chute, the Tripper Car Discharge Chute, and the CV09 Split to Two Screens Chute – each replacing outdated problem-prone chutes that had suffered from frequent blockages, high wear and limited maintenance access.

Using advanced engineering technologies such as Discrete Element Modelling (DEM), Weba Chute Systems delivered fully engineered solutions that eliminated these issues and continue to operate reliably since commissioning. These installations



reflect the company's ability to tailor solutions to meet specific site challenges and improve overall plant performance. "With Toolquip Namibia now acting as our local agent, customers in the region will benefit from significantly improved access to technical support, spare parts and maintenance services," says Cruickshank. "We are providing Toolquip with extensive training on our technologies and chute design philosophy, ensuring their team is fully equipped to support our customers effectively." Evangelos Lioutas, Technical Advisor Africa at Weba Chute Systems, confirms that the relationship is built on a strong foundation. "After a series of engagements and a visit to their facility, both companies recognised the potential for long-term collaboration."

The presence of a local agent is especially important in reducing reliance on cross-border technical support and shortening turnaround times, which is crucial for mining operations where downtime has major cost implications. Weba Chute Systems' close collaboration with Toolquip will ensure that Namibian customers have immediate access to diagnostics, engineered recommendations and efficient aftermarket support. This partnership is also expected to create new opportunities beyond Namibia. With Toolquip's existing operations in Mauritania and Zambia, Weba Chute Systems anticipates further expansion into these regions, building on Toolquip's local market knowledge and network. The appointment of Toolquip Namibia underscores Weba Chute Systems' ongoing commitment to providing world class material transfer solutions across Africa. By deepening its local presence, the company continues to ensure that its customers benefit from the most reliable and advanced technologies in the market, backed by expert support and strong regional partnerships.

Innovative biomass initiative launched in Namibia

By Business Express Writer

The ButoVal Research Project was officially launched in Witvlei, Namibia.

This strategic initiative aims to enact sustainable biomass utilisation to address the adverse effects of bush encroachment in the country.

The project is funded by the German Federal Ministry of Education and Research (BMBF) and is supported by the German Aerospace Centre (DLR).

According to the organisers, the ButoVal Research Project is not just about improving the quality of biomass or enhancing technology — it is about creating a systemic shift that contributes to a circular economy, a framework designed to minimise waste and make the most of available resources.

A key innovation of the ButoVal project is the development of a compactor that enables bush material to be compressed into transportable “bush cigars,” and 1,000 tonnes of biomass have already been and are stored on site for further processing.

The production process includes cutting, rotary debarking, screening, milling, and de-sanding to produce wood and feed pellets, as well as high-quality raw materials for charcoal and fuel production.

Meanwhile, initial tests show that the project successfully addresses key challenges in bush processing, including transportability, removal of contaminants, and compliance with industrial quality standards.

More tests will be conducted over the next 13 months to gather techno-economic data needed to develop the pilot into a full-scale industrial operation.





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Paratus Group strengthens communities, conservation through connectivity

By Business Express Writer

Paratus Group, a leading pan-African telecommunications and network services provider, has a mandate to help uplift the communities it connects by investing in education and infrastructure projects across the continent. As part of its Paratus Social Investment (PSI) programme, Paratus is helping to transform lives in Namibia, Mozambique and Angola by providing connectivity, digital resources and educational opportunities to underserved communities.

More than 12 000 learners and 471 teachers empowered in Namibia

In Namibia, Paratus has a long-standing partnership with Eduvision, a project dedicated to advancing digital learning in rural schools. For more than six years, Paratus has provided GEO (Geostationary Earth Orbit) satellite equipment, infrastructure and technical support to empower more than 12 000 learners and 471 teachers in schools, from junior primary to senior secondary schools throughout the entire Namibia.

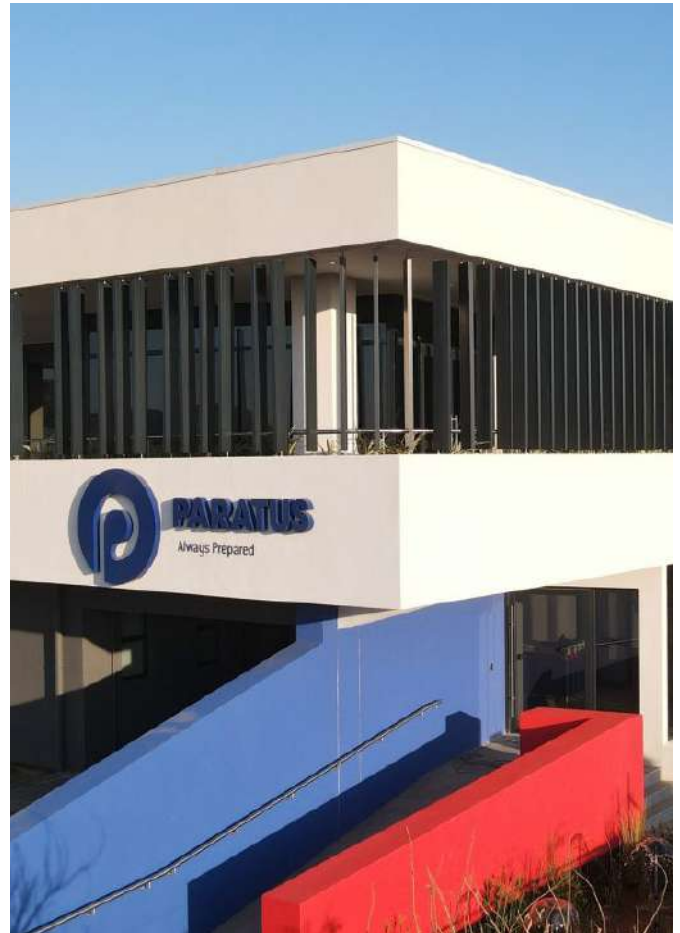
Eduvision enables real-time interactive lessons in remote areas by connecting schools through VSAT technology, offering students access to high-quality education.

Paratus Executive Chairman, Barney Harmse, emphasised the programme’s success: “Eduvision is a beacon of educational light, equipping Namibia’s future leaders with essential digital tools and teaching techniques. By providing connectivity to schools in underserved areas, we help unlock the potential of learners and teachers alike.”

Paratus remains committed to Eduvision’s mission, supporting plans to connect more schools in 2025 to enhance digital skills and bridge Namibia’s digital divide.

Connecting thousands of Angolan students to world-class teaching

Internet Technologies Angola (part of the Paratus Group) is a proud supporter of the annual Golf Solidario tournament, which raises funds to equip local schools with much-needed digital resources. The 2024 edition saw over 350 participants raising more than 25 million Kwanzas to benefit two schools in the Cabinda region: Complexo Escolar and Instituto Politécnico de Chiazí. These efforts will



provide around 2 000 children with access to digital classrooms, helping to modernise education in some of Angola’s underserved areas.

The funds raised in previous tournaments have already impacted more than 10 000 students by improving IT infrastructure in schools across the country.

Promoting digital inclusion in Angola

In November 2024, Internet Technologies Angola inaugurated two fully equipped computer rooms at the Manuel Quarta Punza Polytechnic High School in Uíge Province. This initiative, part of the company’s long-running “Golfe Solidário” social responsibility programme, will benefit over 1 500 students from grades 10 to 13, enhancing their access to digital education. Funded by contributions from the 10th Solidarity Golf Tournament held in September, the project represents an investment of over 30 million Kwanzas to advance digital literacy and inclusion in alignment with Angola’s national goals. This milestone, through Internet Technologies Angola, reinforces Paratus Group’s broader mission to bridge

EX Continues from page 18

the digital divide and empower future generations through technology.

Paratus Zambia and the Capture the Flag Cybersecurity Challenge

For the second consecutive year, Paratus Zambia proudly sponsored the Digital Safe Limited Capture the Flag (CTF) Competition, a cyber security challenge for university students in Zambia. This dynamic event brings together students from various universities to test their skills in real-world cyber security scenarios, such as code-cracking and solving security vulnerabilities.

Multiple rounds leading to a competitive final sees the top-performing teams being awarded valuable prizes, including ISACA student memberships.

This year, Paratus Zambia introduced a new incentive: a paid internship for the highest-achieving student. This initiative enables Paratus to connect with and mentor emerging talent, contributing directly to Zambia's growing cyber security workforce.

Furthering its commitment to cyber security development, Paratus Zambia is the official connectivity partner for this year's ABSA Cyberthon, which takes place from 4-22 November 2025. Paratus will provide dedicated wireless internet connectivity for the event, ensuring a secure and stable environment for participants. Leveraging its existing infrastructure, Paratus will provide a high-speed internet link with firewall protection to optimise the competition's focus on cyber security challenges.

To amplify awareness of the Cyberthon, Paratus will be using Flava FM and Hot FM to highlight the initiative and its impact in the lead-up to the event. As part of its long-term commitment to fostering cyber security talent, Paratus Zambia is also offering three paid internships to top-performing participants, with a total budget of K22 500 over three months.

This initiative not only provides valuable industry exposure but also supports Paratus' recruitment efforts, particularly in sourcing future systems

and network engineers.

Paratus Zambia emphasises the importance of these partnerships. As the official connectivity sponsor, it is assisting future generations in developing critical cyber security skills.

By supporting competitions like these, Paratus Zambia helps nurture a skilled pool of cyber security professionals that the Zambian industry can rely on.

Cyber crime is one of the greatest risks to any business, and although digital technology is always improving, the sophistication of cyber attacks is also evolving. We need to stay one step ahead.

This annual sponsorship signals the Paratus Zambia

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EMPLOYEE WELLNESS INDABA 2025

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Theme: Redefining Decent Workplaces Using Wellness as a Strategy

 21 / 22
May 2025

 09:00 to
16:30

 Hilton Hotel,
Windhoek

Speakers



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Senior Lecturer
Industrial/Organisational
Psychology
University of Namibia



Mr. George Botshiwe
Managing Director
Namibia Navachab
Gold Mine
QKR



Ms. Morna Ikosa
Chartered Public Relations
Practitioner
Skilled Moderator, Published
Author, and Aspiring Filmmaker



Ms. Bianca Muller
Executive Human Capital
Nedbank Namibia



Mr. Fedden Mukwata
Legal Practitioner | Mediator |
Legal Pundit
Founder of FASZ Legal Consultancy
and Lex Academy Namibia



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dedication to developing essential digital skills and empowering young Zambians to protect and advance Zambia's digital landscape.

Strengthening an entire community through connectivity

In Mozambique, Paratus has connected the entire Santa Maria community, on the Machangulo Peninsula, with high-speed internet via a Starlink installation at the local administrative post. This connection has transformed access to online resources for 1 466 students and 30 educators at the local school, who can now benefit from digital learning tools.

The healthcare services and businesses in the community are also empowered with reliable internet, driving both academic and economic progress for the 3 500 residents. By working closely with local authorities, Paratus has provided a telecommunications lifeline to this remote area, ensuring that the Santa Maria community can now fully engage in the digital world. Through investments in education, digital

infrastructure and local communities, Paratus is fulfilling its mission to transform Africa. By providing exceptional connectivity and customer service, it connects underserved a

reas and unlocks the continent's potential.

Paratus is committed to raising the bar for providing quality connectivity in Africa. With an eye on the future, the group is invested in infrastructure and establishing itself as a key player in delivering integrated network services across the continent. Among its many and diverse achievements, the group has invested in and launched the East-to-West Africa fiber route and the express route from Africa to the rest of the world.

The Group has 15 African countries and employ approximately 800 people across the group. The business extends further to provide satellite connectivity-focused services in more than 30 African countries.

This connects African businesses across the continent and delivers end-to-end service excellence. The group's footprint extends beyond Africa to international points of presence (PoPs) in Europe, the UK and the USA.

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Explorations Company launches equestrian challenge in Namibia

By Business Express Writer

Explorations Company is offering experienced riders the chance to take on one of Africa's most exhilarating horseback adventures across Namibia's dramatic desert landscapes.

The Ultimate Namib Desert Horse Safari by Explorations Company is a new trip designed for seasoned equestrians and physically fit riders that traverses the ancient, untamed landscapes of Namibia's Namib Desert.

During the course of this 12-day journey, riders will cover vast and varied terrain, from towering dunes and rugged canyons to wide open plains, ending dramatically at the Atlantic Ocean. "This is not just a safari – it is one of the most challenging and exhilarating horseback adventures in Africa," says the company, which specialises in bespoke, impacted travel.

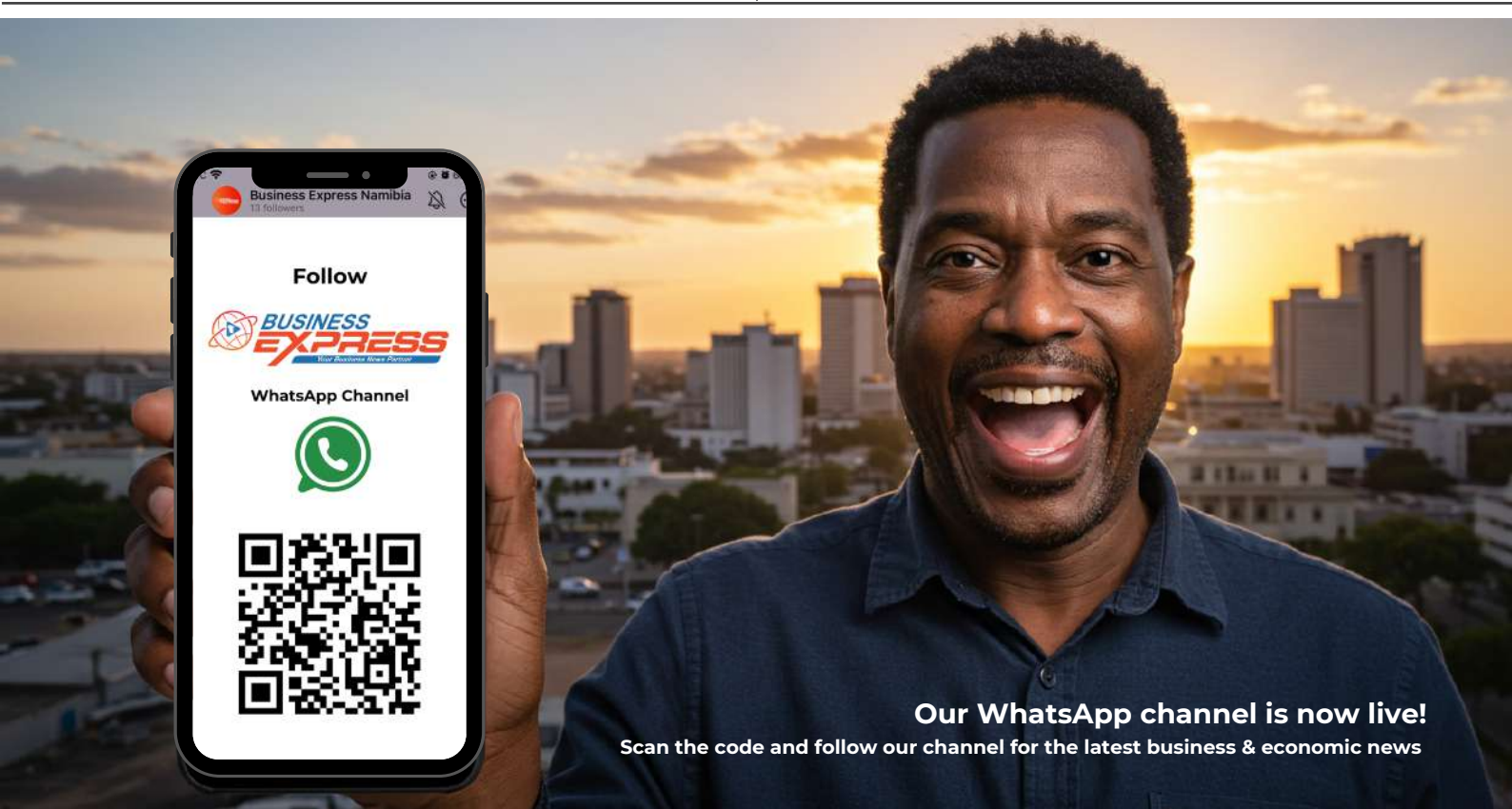
The journey begins in Windhoek with a seamless airport transfer, overnight accommodation, and a welcome dinner. Guests meet their guide, Andrew Gillies, and fellow riders for a sunset briefing before heading out into the wilderness.

On day two, riders are transferred to the desert

camp, where they are introduced to their horses and support team. The afternoon includes a visit to the iconic Sossusvlei dunes, with the chance to climb Dune 45 for panoramic views of the UNESCO-listed landscape. Dinner is enjoyed around the campfire beneath the stars of the southern sky.

Riding begins on the third day, initially at a steady pace to allow for acclimatisation. The route winds from the Naukluft Mountains, through the dramatic Gaub and Kuiseb Canyons, and across the expansive central Namib plains. The landscape, shaped by 600 million years of geological history, features Camelthorn-lined dry riverbeds, granite outcrops, and sightings of desert-adapted wildlife including oryx and ostrich. As the expedition nears its end, the terrain becomes increasingly stark and otherworldly, before culminating at the windswept Atlantic coast—a striking finale to a physically demanding and visually awe-inspiring journey. The safari is available year-round and can be booked privately. Accommodation includes two nights in a lodge and eight nights camping under the stars, with rustic but comfortable set-ups featuring Egyptian cotton bedding.

The Ultimate Namib Desert Horse Safari is priced from £13,000 per person (full board), including a 10-night safari and three nights in Cape Town, with international flights from London.



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PSG Wealth

Namibia | Budget FY2025/26

Budget Estimates

Revenue	Expenditure	Budget Deficit	Debt Servicing	Public Debt
<ul style="list-style-type: none"> • N\$92.6 bn • 33% of GDP 	<ul style="list-style-type: none"> • N\$106.3 bn • 38% of GDP 	<ul style="list-style-type: none"> • -N\$12.8 bn • 4.6% of GDP 	<ul style="list-style-type: none"> • N\$13.7 bn • 4.9% of GDP 	<ul style="list-style-type: none"> • N\$173.4 bn • 62% of GDP

Revenue 1.9% ↑

SACU Receipts N\$21.1bn
(N\$6.9bn ↓)

VAT ↑
N\$2.6 bn

Individual
Income tax
↑ N\$1.8 bn

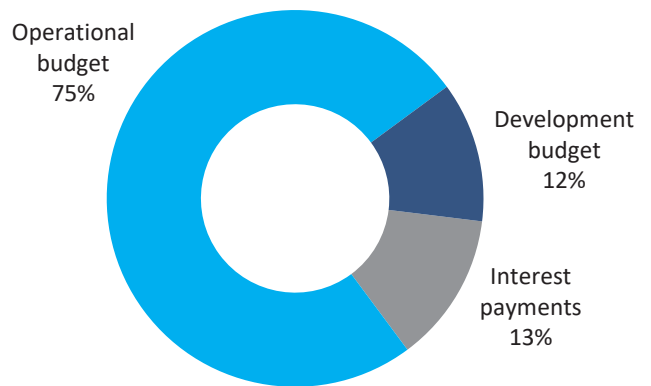
Non-mining
company
taxes ↑
N\$1.3 bn

Sale of 9%
shares in
MTC
N\$0.45 bn

BoN
dividends
N\$0.72 bn

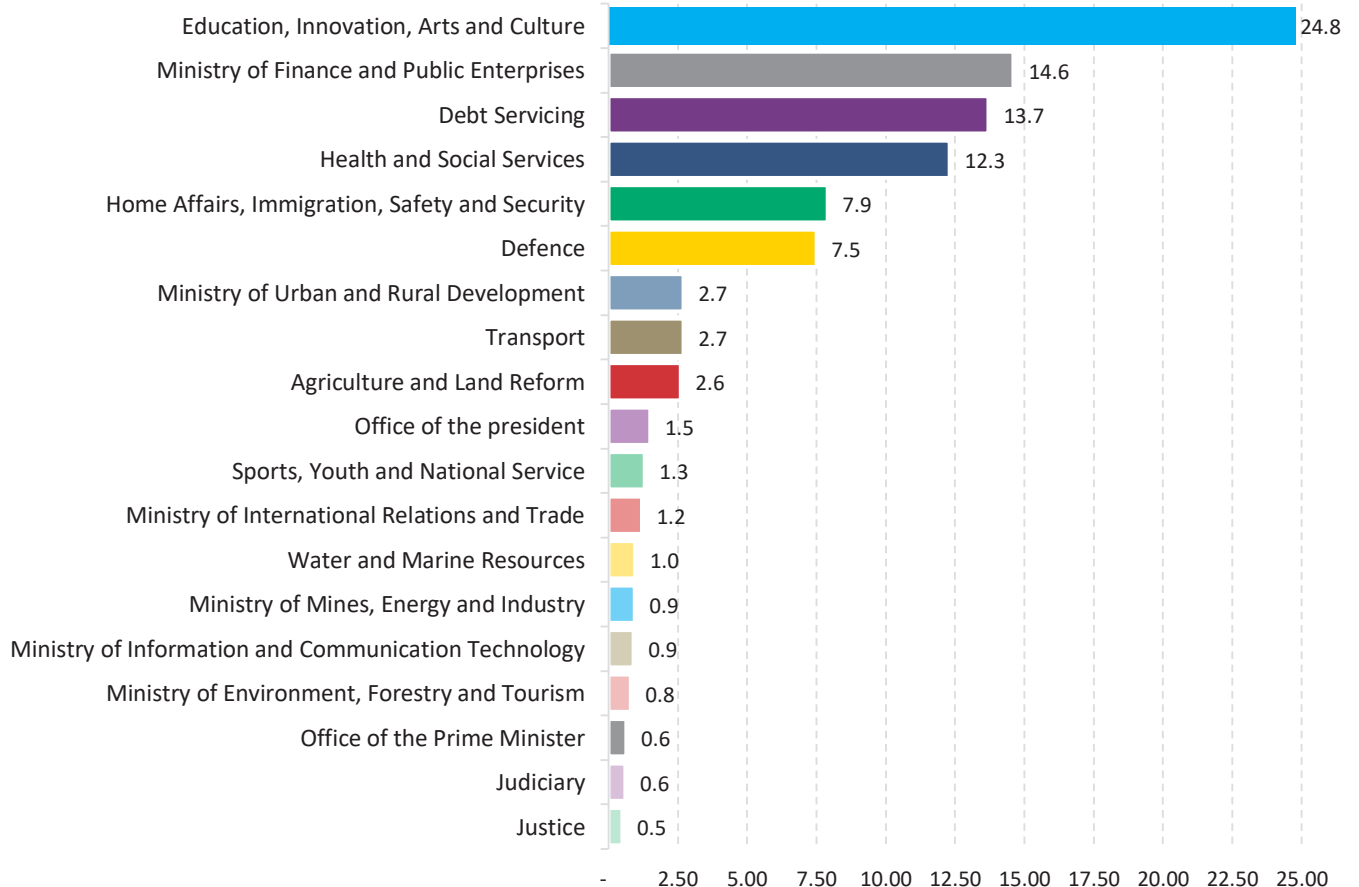
NPTH
dividends
N\$1.6 bn

FY2025/26 Budget - N\$ 106.3 billion allocation



Expenditure Budget

Top 20 Expenditure (N\$ Billion)





Tax Policy and Administration Reforms

0% commercial properties	To include state acquired commercial properties.				
Retirement Funds Threshold	Retirement funds single commutation threshold ↑ N\$375,000 (N\$50,000).				
VAT on Imported Digital Services	Implementing VAT legislation on imported digital services to ensure fair competition with local providers, in response to the rapid increase in digital service usage.				
Housing Tax Benefit Cap	Annual tax benefit cap of N\$400,000 on housing benefits.				
Anti-Avoidance Provision	Classify substance loans disguised as preference shares as taxable income, preventing revenue leakage of about N\$41 million annually.				
Tax Bracket Adjustments for inflation - Postponed	Adjustments to all tax brackets for inflation - postponed to FY2026/27 and FY2027/28, due to constrained revenue outlook.				
Direct Taxpayer Relief	N\$712.9 million per annum in direct relief to taxpayers over FY2026/27 and FY2027/28.				
Establishment of Tax Court	A dedicated Tax Court is being established, with legislation expected to be tabled during FY2025/26.				
Non-mining company tax rate	↓ 30% - 1 Jan 2025 ↓ 28% - 1 Jan 2026				
Corporate Tax Base Broadening Measures	30% limit on interest deductions, capping assessed losses carried forward.		10% dividend tax from 1 January 2026.		
SEZ 20% Corporate Tax	SEZ - Normal deductions for capital allowances will apply within the SEZ, and VAT will be zero-rated.		SMEs with annual turnover below a pre-defined threshold (finalising).		
E-Invoicing System for VAT	E-invoicing system for VAT registered persons - April 2026.				
Tax Amnesty Program	Cutt-off: October 31, 2026. Interest and penalties owed to the State will be fully written off if outstanding capital is fully settled.				
Excise duties tax ↑ 6.75% 12 Mar'25	1ℓ sparkling wine ↑ N\$1.20	750ml bottle of spirits ↑ N\$5.53	1ℓ fortified wine ↑ 64c	1ℓ spirits of absolute alcohol ↑ N\$18.52	1kg cigars ↑ N\$369.36, 20 cigarette pack ↑ N\$1.04

Financing Strategy

US\$750 mil Eurobond 29 Oct 2025 redemption	Sinking Fund FY2024/25 US\$463 million	Sinking Fund FY2025/26 US\$162 million (N\$3.0 billion)	Balance to be refinanced through the domestic market US\$125 million (N\$2.3 billion)
IMF Rapid Financial Instrument (RFI)	N\$2.3 billion in FY2025/26		N\$1.2 billion in FY2026/27

Galp's Namibian oil discovery holds at least 875 million barrels of oil equivalent

By Business Express Writer

In a landmark development for Namibia's burgeoning energy sector, Portuguese energy giant Galp has confirmed that its Mopane discovery offshore the southern coast holds contingent resources of at least 875 million barrels of oil equivalent (boe), with further upward revisions expected as data from recent exploration and appraisal wells is analyzed.

The find, located in the prolific Orange Basin's Petroleum Exploration Licence 83 (PEL 83), positions Namibia as a rising player in global hydrocarbon exploration and underscores the country's potential to become a significant oil and gas producer.

The Mopane-1X exploration well, drilled in early 2024, first unlocked the reservoir's potential, prompting Galp to immediately follow up with the Mopane-2X well.

A drill stem test conducted at Mopane-1X yielded a constrained flow rate of 14,000 boe per day, signaling robust productivity from the reservoir. Both wells, drilled in water depths ranging from 1,200 to 1,900 meters, encountered light oil and gas condensates trapped in high-quality Upper Cretaceous sandstone formations. These reservoirs boast exceptional geological characteristics, including strong porosity, high permeability, and elevated pressures—factors that enhance the feasibility of commercial extraction and long-term production.

Galp's preliminary assessment of 875 million boe represents a conservative estimate, with the company emphasizing that the figure is likely to rise once comprehensive data from the two newly drilled wells is integrated into resource modeling.



The rapid progression from discovery to appraisal underscores Galp's confidence in the basin's potential, mirroring earlier successes in the region by industry peers such as TotalEnergies and Shell, whose major finds in nearby blocks have already placed Namibia on the global energy map.

The Orange Basin, stretching across Namibia and South Africa, has gained renown in recent years for its hydrocarbon-rich geology, with Namibia's portion emerging as a hotspot for deepwater exploration. Galp's Mopane discovery lies within this strategic corridor, reinforcing the basin's reputation as a world-class oil province.

Industry analysts suggest that the scale of the find could attract further investment into Namibia's offshore sector, spurring job creation, infrastructure development, and technological transfer.



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