

Media Release



FOR IMMEDIATE RELEASE

16 August 2021

GIPF TRAILBLAZING IN THE NAMIBIAN GYPSUM INDUSTRY

The Government Institutions Pension Fund (GIPF) is proud to announce its pioneering investment of N\$21 million into Namibian Gypsum Industries. Located in the town dubbed as the “Uranium Capital of the World”, Arandis in the Erongo Region, the project falls within GIPF’s Unlisted Investment Portfolio, through the investment fund manager, Boabab Capital. The production of gypsum will commence towards the end of August 2021.

Established in 2018, Namibian Gypsum Industries’ factory, alone occupies approximately 6 000 squares of land and has closed a void in the industry by adding value to raw gypsum, by manufacturing dry walls and ceiling boards.

Currently, all ceiling boards used in Namibia have been imported, but that will soon change. Besides the Namibian Gypsum Industries Factory supplying their products locally, the biggest gypsum market is in South Africa, where the factory plans to export their products. The Factory also plans to export to the rest of Southern Africa. Gypsum products have the following advantages;

- Resistance,
- Sound control,
- Versatility,
- Quality,
- Affordability and convenience,
- The Gypsum used in Namibian on the boards is natural unlike other imported boards which contain chemicals.

-

“GIPF prides itself in ensuring that our investments do not only yield profits for the benefits of our members, but also contribute towards enhancing the livelihoods of the communities of our members and their loved ones”, said David Nuyoma, GIPF CEO and Principal Officer.

Once operational, the Namibian Gypsum Industries Factory plans to employ 120 individuals with the focus on women empowerment. Albertina Mukwati, a qualified artisan in control and instruments has been elected as the team leader for the factory, has expressed her excitement and gratitude to leading a team consisting of majority women. She further shared how she is currently building her home and looks forward to utilising the fruits of her work, rather than using imported ceiling boards.

“GIPF appeals to all its members and the public to watch the impact of the Namibian Gypsum Factory investment and testimonies on One Africa, NBC and on all GIPF social media platforms between 16 August 2021 to 27 August 2021.” concluded Nuyoma.

Other notable investments by the GIPF in the town of Arandis include the Arandis Convenience Shopping Mall to the tune of N\$18 million as well as the Iyanda and Iyaloo Court Apartments and Housing, made possible through an investment of N\$13,2 million.

To date the GIPF has employed a total capital investment amounting to N\$376 million into various projects in the Erongo Region. These projects include housing developments and land servicing, manufacturing, animal feed production, and fish canning and processing.

#END#



Contact: Edwin Tjiramba
GM: Marketing and Stakeholders Engagement
Email: etjiramba@gipf.com.na
Tel: 061 205 1728