

FOR IMMEDIATE RELEASE

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GIPF BOARD OF TRUSTEES ASSESS INVESTMENTS PROJECTS IN THE ERONGO REGION

The Board of Trustees of the Government Institutions Pension Fund (GIPF) paid courtesy calls on two of its unlisted investments projects in the town of Walvisbay, Erongo Region, on Thursday, 10 February 2022. The visit took place at the tail end of a joint Board and Executive Management Strategic Planning Retreat at the coastal town of Swakopmund.

GIPF made tremendous strides through its corporate social investments and has invested over N\$551 million into the Erongo Region in the following sectors; Building Supplies, Manufacturing, Water Engineering, Medical Services, Engineering, Property Development, Land Servicing, Retail Shopping, Renewable Energy, Housing and Warehousing.

The Board of Trustees visited WinSalt Manufacture (Pty) Ltd and Etosha Fishing Corporation (Pty) Ltd. The GIPF invested N\$7 million into WinSalt Manufacture (Pty) Ltd, while an investment of over N\$27 million earned it a 30.1% shareholding in Etosha Fishing Corporation.

Etosha Fishing, the first cannery in Namibia is a 100% Namibian owned company since 1990 and is situated in Walvis Bay in the Erongo Region. Etosha Fishing was established in the 1940s and is a leading player in the Namibian fishing industry and considered to be one of the foremost can production facilities in the world. The company subscribes to the vision "excellence in food processing" and operates under Hazard Analysis and Critical Control Point (HACCP) compliance and European Union (EU) Accreditation. Additionally, their products also comply with National Regulator for Compulsory Specifications (NRCS) and Namibian Standards Institution (NSI) regulations and standards. "Etosha Fisheries is one of the Fund's success stories and we are delighted to share it," stated David Nuyoma, Chief Executive Officer/ Principal Officer.

Home to the iconic Lucky Star canned pilchard, Etosha Fishing also cans Namibian horse mackerel under its own Efuta Maasbanker brand. "It is heartfelt to see that an investment of this magnitude not only feeds families through job creation but through

Corporate Social Responsibility (CSR). The GIPF is delighted to announce that through Etosha Fisheries CSR feeding scheme, over 2000 children per day are fed, three (3) times a week,” shared Nilian Mulemi, GIPF Board Chairperson.

“The GIPF is pleased with the success of Etosha Fishing Corporation (Pty) Ltd. And prides itself in creating jobs for over 30 permanent employees and over 440 seasonal employees,” concluded Mulemi.

WinSalt on the other hand is a trendsetter in its industry. A 100% Namibian owned company situated in Walvis Bay, WinSalt produces a variety of nutritious Salt Blocks for the agricultural industry. The company is the first of its kind in Africa and the World to have manufactured animal nutrition and medicine blocks with indigenous ingredients like moringa and the devil’s claw.

The above-mentioned nutrition and medicine blocks last four times longer than other molasses blocks in the industry. The blocks are cost effective for farmers, weather resistant, contain zero sediment and molasses (sugar) and improve animal nutrition and health.

“The WinSalt Manufacture (Pty) Ltd blocks are made from raw materials that are sourced locally. The blocks are highly recommended as they allow the animals to regulate their own salt and mineral intake per lick. These blocks have proven to be popular on cattle and livestock farms in Europe, the Americas, Asia and Australia,” stated Nuyoma.

“The GIPF saw an opportunity in the agricultural industry through animal feed and nutrition blocks and decided to spearhead investments towards the manufacturing thereof for all livestock,” shared David Nuyoma, CEO GIPF.

With a staff complement of 8 employees, WinSalt strives to increase it to 25 employees. The company have this far exported internationally to Australia, South Korea, Spain, Portugal, Zambia and Angola and is currently busy with the South African market.

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