

Press Release – For Immediate Release

22 May 2019

PREPARING FOR AN EXPORT-LED ECONOMY: P16.5 MILLION STORAGE FACILITY ERECTED AT BDC'S TALANA FARMS

Gaborone – The Talana Farms revitalisation project has continued to progress on the back of the strategic partnership between BDC and local agribusiness organisation, Kwenantle Farmers. The two companies entered into a commercial partnership in October 2016 to transform the BDC property into a key location for agricultural business projects. In this regard, BDC and Kwenantle Farmers are pleased to announce a key development on Talana Farms: that being the completion of a P16.5 million grain silos facility. The behemoth silos were unveiled to the community at an official opening ceremony on 15 May 2019, officiated by the Minister of Investment, Trade and Industry, Honourable Bogolo Kenewendo.

The silos have a holding capacity of 5,000 tonnes, anticipated to hold 8,000 to 10,000 tons of white maize and sugar beans output per annum. Grain silos enable farmers to store and preserve grain efficiently without tedious technological components. Construction began in March 2018 and the silos were completed and operational from February 2019. In addition to this development, ploughed lands on Talana Farms has also increased from 150 hectares to 600 hectares over the duration of the partnership between BDC and Kwenantle Farmers.

“This partnership has continued to bear fruit and one I am proud to see it grow in strength and capacity. We celebrate the fact that this partnership was also established to give an opportunity to qualified women in business. I was pleased to be informed that in addition to this development programme on Talana Farms, Kwenantle Farmers are in talks with the people of Bobirwa for opportunities to partner in community initiatives such as school upgrades, trade fairs and cultural events. Social development is a key aspect of the national developmental agenda and I am pleased to see the progress from the revitalisation project, including influencing the exploration of community development opportunities. My Ministry remains committed to facilitating Botswana trade and we look forward to facilitating more collaborative projects such as these that empower our people to be impactful producers in the economy,” said Honourable Ms. Kenewendo.

“We are pleased with the developments surrounding this partnership. As the Botswana Government’s main agency for commercial and industrial development, being a facilitator of commercially viable businesses to operate in the economy is a critical aspect of our mandate. We continue to promote viable agricultural projects through equity participation and debt funding to both citizens and non-citizens in various sectors of farming, said BDC Chairman, Mr. Blackie Marole.

He continued, “It is paramount to BDC that business models for projects undertaken are commercially competitive and enable business ventures to deliver returns from the local market. Investing in Agric-

supporting infrastructure is therefore key to BDC's investment strategy. Botswana's landscapes especially in the Tuli Block area provide viable opportunities for us to become a competitive supplier of agricultural goods for the continent. We also have a high appetite for projects that expand beyond primary agriculture to those that explore downstream value creation of processing and packaging."

Talana Farms is a property that was set aside by BDC for solely agricultural purposes and measures 1,850 hectares. Since October 2016, Kwenantle Farmers on lease through BDC, has been on an intensive restorative and developmental programme on the farmlands. The partnership was conceptualised to contribute towards meeting local food security demand, to reduce the country's reliance on imports for basic foodstuffs and to catalyse village development through employment and skills development.

"We are in the business of securing Botswana's future. Our focus remains on unlocking the value residing in underdeveloped sectors in Botswana's economy which hold immense potential to generate significant development such as Agriculture as mentioned, also Energy, Manufacturing and Technology. These sectors provide a bounty of opportunities to develop local skills and knowledge, they can unlock new markets, and therefore create employment and generate significant wealth for the country. We remain committed to facilitating large scale business operations in order to play our necessary role, in shaping the economy to become export-led," concluded Mr. Marole.

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NOTES TO THE EDITOR

ABOUT BDC

Botswana Development Corporation Limited, or 'BDC,' is the country's main agency for commercial and industrial development. Established in 1970, under the Companies Act, BDC is a company Limited by Shares and fully owned by the Government of Botswana. BDC is mandated to provide, facilitate and support financing of commercially viable enterprises that contribute towards building a sustainable and diversified Botswana economy; to stimulate the growth of the private sector; to invest in the region and internationally; whilst generating wealth for the Shareholder.

The Corporation invests in commercially viable projects across all sectors of the economy except large-scale mining. These include Energy, Manufacturing, Industry, Property, Services, Tourism, Innovation and Technology as well as Agriculture locally.

Throughout, BDC intends to promote best practices in business, governance and environmental standards in the funds or companies they choose to invest in. BDC conducts its business on a commercial basis and exercises special care and regard to economic and commercial merits.