

## **BDC in partnership with the Association of African Economy and Development (AFRECO) host the 6th Seminar Webinar Series by SADC's DFI's**

**Gaborone** - Botswana Development Corporation (BDC) together with the Association of African Economy and Development (AFRECO) hosted the 6th seminar webinar series by Southern African Development Community's Development Finance Institutions.

The Southern African Development Community Development – Development Finance Resource Centre (SADC-DFRC) has signed a Memorandum of Understanding (MoU) with AFRECO, which is a group of Japanese private sector companies that seek to invest specifically within the African continent. As part of the MoU, the DFRC will be facilitating webinars in which the member DFI's would present their mandates, highlight projects being pursued and those that require private sector participation to make them bankable. The presentations would also include Covid-19 - related interventions and initiatives, which may aid in the facilitation of investment opportunities.

Speaking at the webinar BDC Managing Director Mr Cross Kgosidiile highlighted BDC's mandate and the impact the Corporation has had on the economy in the past 50 years of operations, having successfully conducted its business on a commercial basis while exercising special care and regard to economic and commercial merits. He noted that BDC has refocused to lead the way in the economic transformation of Botswana through the Corporation's ambitions of its new strategy dubbed 'Beyond 2019' and in alignment to Botswana's change mandate & key reset agenda priorities.

BDC Investment Principal Mr Oteng Keabetswe, presented BDC's project pipeline which is aligned to Government's priority sectors and highlighted the Corporation's interventions geared towards helping companies that have been affected by the Covid-19 pandemic. These efforts include offering relief funds for businesses in distress and the administration of the Government's Industry Support Facility for large-scale businesses - to ensure that jobs are preserved and that the businesses are also sustained.

Furthermore, he highlighted that the Covid-19 pandemic brought about key learnings and opportunities that BDC will adopt and drive as part of the Corporation's strategy. To achieve this BDC intends to invest approximately BWP1.3 billion in the next twelve months in projects that will ensure that the economy is better prepared to withstand economic shock in future.

The webinar series is one of the many platforms that have presented BDC with an opportunity to share its value proposition with key stakeholders and to exhibit its commitment to advancing Botswana's economy. The Corporation remains resilient and steadfast despite the current economic climate and looks forward to leading the way to economic transformation and integrating Botswana into the global economy through commercial investments and partnerships. - **Ends**

For more information please contact the following:

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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 the 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 diamond mining. These include Energy, Manufacturing, Industry, Property, Services, Tourism, Innovation and Technology as well as Agriculture.

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

