



**STATEMENT BY MS PAULINA ELAGO, NAMPOWER BOARD DEPUTY CHAIRPERSON,
AT NAMPOWER'S STAKEHOLDER EVENT FOR THE LAUNCH OF THE INTEGRATED
STRATEGIC BUSINESS PLAN (ISBP) 2026 - 2030 29
SEPTEMBER 2026 – WINDHOEK**

- Director of Ceremonies; Mr Ricardo Goagoseb
- The Minister of Industries, Mines and Energy;
- Fellow Directors of the NamPower Board and Executive Management of NamPower
- Captains of Industry
- Prospective Investors and Financiers
- Distinguished Guests
- Members of the Media
- Ladies and Gentlemen,

A very good morning to you all.

Today, we gather to celebrate two extraordinary milestones that embody NamPower's vision, resilience, and unwavering commitment to Namibia's progress. These are not isolated victories, but chapters in a larger story — a story of ambition, collaboration, courage, and the determination to dream bigger.

First, we commemorate 30 years of Powering the Nation. This is a moment to pay tribute to the visionaries who founded NamPower, the pioneers who built the first transmission lines and

substations, and the dedicated service teams who ensured electricity reached every corner of our country. Their legacy is the foundation upon which we stand today.

Second, we mark the official launch of NamPower's Integrated Strategic Business Plan (2026–2030) — a roadmap to steer us confidently into the future. In a world where geopolitics shift, markets evolve, and technology reshapes industries, standing still is not an option. This plan is our proactive response: a coordinated, company-wide strategy that leverages our strengths, confronts our weaknesses, and mitigates the risks that lie ahead.

In practical terms, it means building deliberately on the capabilities, infrastructure, partnerships, and institutional knowledge that have sustained NamPower for three decades. It means unlocking new growth areas, improving service delivery, deepening regional collaboration, and strengthening our role in Namibia's energy future. At the same time, it requires us to act with urgency where gaps exist, to remain vigilant against external risks such as market volatility, technological disruption, climate pressures, and shifting stakeholder expectations.

This is how we transform strategy into resilience, and resilience into sustainable progress — ensuring that NamPower continues to power not only the nation, but also its aspirations for industrialization, competitiveness, and inclusive growth.

Ladies and gentlemen,

I can tell you, that the NamPower ISBP development process was extensive and inclusive, covering the macro environment, as well as internal and external stakeholder analysis. In addition, stakeholder consultations were also held with Government, the regulator and key players in the electricity sector to solicit and incorporate their needs and expectations. Through that process, strategic issues that are relevant to NamPower and required strategic

interventions were identified and appropriate strategic responses were developed to shape NamPower's *Strategic Direction* for 2026 to 2030 and beyond. The new ISBP builds on the progress achieved under the previous ISBP, which aimed at providing innovative, competitive, sustainable and environmentally friendly electricity solutions in an evolving market. NamPower aimed to unlock the value of electricity sector collaboration, ensure security of supply, optimise financial sustainability and drive organisational and operational excellence as its key focus areas.

Our strategic direction for the period 2026 to 2030 reflects a renewed commitment to transformation, sustainability, and regional leadership in the energy sector. The new ISBP is developed collaboratively, anchored in a revised Vision and Mission that serve as the foundation for our strategic direction, and is aligned with Vision 2030, the sixth National Development Plan (NDP6), the National Energy Policy, the Sustainable Development Goals and the Public Enterprises Governance Act, Act 1 of 2019.

Hon Minister,

Ladies and gentlemen,

Allow me now to share with you the revised Vision and Mission, which are:

“To be a world-class utility offering innovative, sustainable, and affordable electricity solutions,” while the revised Mission is: **“To deliver reliable, cutting-edge, and affordable electricity solutions to drive Namibia’s industrialisation and foster regional collaboration, while prioritising sustainability in our business, for the benefit of our stakeholders.”**

Our new *Strategic Vision* is built on four Strategic Pillars. A set of strategic objectives have been developed for each Strategic Pillar, to drive and guide our operations. These are:

- **Optimising Financial Sustainability** – by Growing Revenue Streams, Enhance Profitability, Improve Working Capital Management and unlock Capital for Strategic Electricity Projects
- **Becoming a World-Class Customer Focused Utility** – through Leverage New Market and Regional Partnerships, Improve Customer Experience & Trust and Embed ESG Framework
- **Ensuring Security of Supply and Capacity** – by Proactively Expanding Generation Capacity, Expand and Strengthen Transmission Capacity, Ensuring Optimal Trading & Electricity Mix and Ensuring Electricity Availability and Drive Innovation & Process Efficiency
- **Optimising Talent** – by Fostering an Ethical and Innovative Culture, Attract and Invest in Talent and Leadership Development and Enhance Employee Engagement

Ladies and gentlemen,

The strategy responds to dynamic shifts in the electricity market, the rapid evolution of technology, and growing expectations for reliable, affordable, and clean energy. It aims to address operational challenges while laying the foundation for long-term growth, innovation, and resilience, with an emphasis on service delivery and effective stakeholder engagement. The new plan articulates on resource deployment and a performance framework for the five-year planning cycle. It ensures that the company's long-term objectives are synchronised with Namibia's national energy development goals, including scaling renewable energy capacity, strengthening grid resilience, improving affordability, and supporting broader sustainability outcomes.

Our shared commitment is to enhance value for both shareholder and stakeholders. Thus, the new strategy outlines strategic priorities across all operational domains to ensure alignment with Namibia's economic transformation agenda and the evolving Modified Single Buyer

(MSB) market structure. NamPower will continue to drive innovation, foster strategic partnerships, and pursue operational excellence in delivering sustainable, reliable and affordable electricity for all Namibians. Anticipated industrial expansion, related to oil and gas, and mineral beneficiation, will increase demand and place additional pressure on generation and transmission capacity. In ensuring that NamPower realises its mission and vision, integrated implementation plans are developed to guide and ensure the successful execution of the ISBP 2026 - 2030. This includes the cascading of the Corporate Scorecard into Business Units and individual performance agreements, while the progress of the ISBP implementation will be monitored through the Corporate Performance Management System. Regular reviews will be undertaken to ensure that the strategic objectives, performance indicators, and initiatives remain relevant especially in a changing operating environment and continue to be aligned with the revised Vision and Mission.

Hon Minister,

Ladies and gentlemen,

The successful implementation of our ISBP requires the collective efforts and support from all strategic partners and stakeholders. Hence, we at NamPower are committed to building strong partnerships and collaborations with all stakeholders across the ESI and the broader economy. Recognizing the evolving landscape, we emphasize a customer centric approach to stakeholder management to guide us towards our strategic goals. We commit to transparency, accountability and integrity in our relationships with you.

Following my statement, our Chief Operating Officer, Mr. Ben Mingeli, will take you through the Integrated Strategic Business Plan in greater detail. We encourage you to listen attentively, as this presentation may highlight new opportunities for collaboration and partnership as we work together towards a stronger and sustainable energy future. The full document will be available for download on the NamPower website. Make sure to get your copy and take time to familiarize yourself with the details.

Let me thank you once again for your kind attention and we look forward to continuing this journey with you.
