

## **BOTSWANA DEVELOPMENT CORPORATION UNVEILS STRATEGIC FOCUS TO DRIVE BOTSWANA'S ECONOMIC TRANSFORMATION**

**22 August 2025. Gaborone, Botswana** - Botswana Development Corporation (“BDC” or “the Corporation”), the Government’s main investment arm, has outlined a bold new **strategic focus** that positions it as a *mega investment company* at the centre of the **Botswana Economic Transformation Programme (BETP)**. This strategic focus will guide and inform the Corporation’s forthcoming corporate strategy.

The high-level briefing, officiated by His Excellency President Advocate Duma Gideon Boko, brought together senior government leaders, international and local investors, and development partners to mark the beginning of a new era in Botswana’s development journey.

President Boko described the announcement as *“not simply a repositioning, but a reawakening – a call for BDC to reclaim its founding spirit and lead from the front.”* He added: *“The era of diamond dependency is waning, and the global economy is more volatile, digitised, and competitive. Botswana must not only keep up — we must leap forward. Not cautiously, not incrementally, but boldly, decisively, and with an unshakeable belief in our people.”*

The President further outlined the four pillars of the BETP — transitioning from resource dependency to diversification, positioning Botswana as a regional services hub, leveraging governance and institutional strengths, and delivering equitable and inclusive growth. He affirmed that BDC’s strategic repositioning is central to achieving these ambitions, calling it *“transformation with precision, with purpose, and with performance.”*

### **A Strategic Focus Anchored in Impact**

BDC’s new direction reflects a decisive shift toward **impact-driven investment, regional expansion, and global competitiveness**. It is closely aligned with the **United Nations Sustainable Development Goals (UN SDGs)**, with focus on:

- **Agribusiness** – securing food systems and building resilience.
- **Healthcare** – investing in modern infrastructure to provide world-class care locally.
- **Renewable Energy & Climate** – reducing reliance on imports and driving green energy leadership.
- **Financial Inclusion** – enabling broad participation in the digital economy.
- **Technology & Innovation** – developing knowledge-based, high-value industries.

“These are not just strategic choices; they are commitments to the people of Botswana,” said **Oteng Keabetswe, Managing Director of BDC**. *“We are building an investment institution that is agile, accountable, and aligned with the aspirations of our nation. Our focus is on creating ecosystems, not just enterprises.”*

### **Capital Recycling Success**

A highlight of the briefing was BDC’s **capital recycling initiative**, which released **P400 million**, including a **P 140 million in profit — a 47% return on investment** — from a divestment in a leading South African FMCG company.



President Boko commended the milestone as proof of execution: *“Transformation is not about words but tangible output. Each pula recycled into our economy must be judged by the jobs created, the communities uplifted, and the resilience built.”*

#### Key features of the investment included:

- **Food security:** Strengthening Botswana’s supply chain resilience.
- **Strong management:** A leadership team with over 20 years of FMCG experience.
- **Market-leading brands:** Household names with proven consumer demand.
- **Risk mitigation:** Robust protections through negotiated security structures.
- **Local relevance:** 36% of the company’s sales are in Botswana, with potential for repatriated value.

Mr Keabetswe noted that the transaction stands as *“a textbook example of smart investing — entering with speed, aligning with the right partners, and exiting with strength.”*

#### Future Opportunities

BDC’s successful exit opens new avenues for growth, including:

- **Agro-processing localisation** – partnering with FMCG companies to produce high-demand items using Botswana-grown crops.
- **FMCG sector replication** – scaling into dairy, baked goods, and adjacent industries.
- **Regional expansion** – leveraging established distribution networks to export Botswana-made products.
- **Innovation co-investment** – funding R&D into affordable, nutritious meal solutions such as fortified millet-based porridge.

“BDC is not just investing in companies — we are investing in communities, in ideas, and in the future of Botswana. Our focus is bold because our ambition is bold,” Keabetswe added.

Botswana’s path to sustainable prosperity begins with reclaiming control over its most critical sectors. Through its strategic focus on agribusiness, energy, healthcare, financial services, and technology, BDC is restoring national ownership of essential supply chains and reducing dependency on imports.

By investing in sectors aligned with the UN SDGs, BDC is securing food systems, improving health outcomes, and broadening economic opportunity. Import substitution and value-added industries are creating quality jobs, strengthening the balance of payments, and embedding resilience.

This is the essence of economic sovereignty — building a future shaped by Botswana, for Botswana, anchored in dignity, stability, and shared prosperity. - **ENDS**



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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 funding of commercially viable enterprises that contribute towards building a sustainable and diversified Botswana economy; 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, and Technology 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.