

Botswana Development Corporation Welcomes the Appointment of Mr Oteng Keabetswe - to Lead BDC into the Next Horizon of Growth

4 August 2025 | Gaborone, Botswana — Botswana Development Corporation (BDC) is pleased to announce the appointment of Mr. Oteng Keabetswe as Caretaker Managing Director, effective 1st August 2025. This appointment forms part of a series of high-level transitions announced by the Ministry of Trade and Entrepreneurship, underscoring Government’s commitment to inclusive growth, investment acceleration, and structural reform under the Botswana Economic Transformation Programme (BETP).

Mr. Oteng Keabetswe, a seasoned capital markets strategist with over 14 years of pan-African and global experience, brings exceptional depth in investment structuring, corporate advisory, and fiscal stewardship. His appointment marks a generational milestone, as he becomes the youngest Managing Director in BDC’s history, embodying the bold, reform-driven energy powering Botswana’s transition towards a diversified, knowledge-based economy.

Mr. Keabetswe rejoins BDC following a distinguished tenure at a London Stock Exchange–listed pan-African real estate investment group, where he led landmark, multi-jurisdictional transactions. These included a US\$300 million sustainability-linked syndicated debt facility, a capital recycling strategy unlocking US\$160 million for high-yield investment, and the development of specialist housing platforms tailored to diplomatic and industrial needs.

Previously, Mr. Keabetswe held key leadership roles at BDC as Acting Chief Investment Officer and Investment Principal, where he spearheaded strategic initiatives such as a ZAR1.5 billion leveraged buyout, a BWP200 million preference share issue for a leading commercial bank, and targeted divestments aligned with Botswana’s national development priorities. His return comes at a pivotal moment, as BDC deepens its role as a catalytic agent within the BETP, driving investment across infrastructure, healthcare, renewable energy, and manufacturing—with a focus on inclusive, citizen-led growth.

Oteng’s appointment signifies a defining moment in our transformation agenda. His deep understanding of structured finance, combined with global and pan-African investment experience and networks, makes him uniquely positioned to lead BDC as it catalyses inclusive growth, industrialisation, and long-term sustainability for Botswana.

As Managing Director, Mr. Keabetswe will focus on:

- Expanding BDC’s investment footprint in high-impact sectors such as infrastructure, renewable energy, healthcare, and manufacturing.
- Championing robust governance and capital optimisation strategies.
- Mobilising both local and international investment aligned with national development priorities.
- Fostering strategic partnerships that unlock shared value for communities and investors alike.

His leadership is expected to further elevate BDC's role in positioning Botswana as a regional investment hub, while driving job creation and delivering measurable socio-economic impact. Responding to his appointment, Mr. Keabetswe stated:

"It is a great honour to return to BDC, an institution that has long served as Botswana's engine for industrial development. I look forward to working with the Board, management, our stakeholders, and partners to unlock new growth opportunities—creating lasting value for our people today and for future generations."

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 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.