

BOTSWANA DEVELOPMENT CORPORATION APPOINTS NEW BOARD TO STEER TRANSFORMATIVE INVESTMENT ERA

Gaborone, Botswana –Botswana Development Corporation ("BDC" or "the Corporation"), the Government's investment arm, is pleased to announce the appointment of a new Board of Directors, marking a defining moment in Botswana's bold economic transformation agenda.

BDC's dynamic team of Non-Executive Directors, each brings a wealth of expertise across finance, governance, investment, policy, and transformation—further strengthening BDC's institutional capacity and market credibility.

The appointments follow the recent strategic repositioning of BDC, which included a leadership transition that saw Mr. Oteng Keabetswe assume the role of Managing Director, and the announcement of several major milestones for BDC. These include the successful BWP400 million divestment from an investment in the food sector that reached the end of its term (unlocking a profit of BWP 139 million), the signing of a landmark USD 12 billion investment commitment from Qatar's Al Mansour Holdings, and the launch of the Unity Healthcare Botswana Partnership Fund I, a multi-billion-Pula initiative aimed at strengthening healthcare infrastructure and expanding private investment in social development sectors.

Together, the new Board and executive leadership team will guide BDC's next growth phase, strengthening its position as a catalyst for investment and industrial development.

The newly constituted Board brings a powerful combination of financial acumen, corporate governance expertise, and strategic insight, spanning private equity, banking, infrastructure, energy, and public policy.

The new Directors include:

- **Ms. Alice Wellio-Moyo**, a seasoned finance executive and Chief Financial Officer (CFO) of PrimeTime Holdings Limited Group, with over 19 years in global accounting, audit, and corporate finance.
- **Mr. Boniface Mphetlhe**, Secretary for Budget at the Ministry of Finance, with over 30 years in Public Finance Management, Public Private Partnership (PPP) coordination, and fiscal policy, among other things.
- **Professor Goemeone E.J. Mogomotsi**, Deputy Permanent Secretary (Trade) at the Ministry of Trade and Entrepreneurship, and Associate Professor of International Environmental Law and Policy at the University of Botswana. He is a respected scholar and policy expert whose work in international trade, climate governance, and sustainable development continues to influence national and regional economic policy.
- **Ms. Chawada Moseki**, Chief of People at Hollard Insurance, an organisational transformation expert with over 19 years in strategy, HR, and change management. Her leadership in human capital transformation and business alignment has enabled multiple institutions to drive innovation through people.



- **Mr. Rizwan Desai**, Managing Partner of Desai Law Group, a leading corporate and structured finance attorney and former Chairperson of Absa Bank Botswana. He is recognised for his instrumental role in advancing Botswana’s corporate governance and capital markets frameworks.
- **Ms. Botsang Ramorwa**, a private equity and investment professional with over 14 years of experience across the African continent. She specialises in capital structuring, portfolio optimisation, and fostering inclusive growth through strategic investments.
- **Mr. Bokete Mokgosi**, A seasoned business and investment professional with over 20 years in financial services and investment management. He brings a deep understanding of capital markets and investment advisory, anchored in sustainable enterprise growth.

Their collective insight and proven track record will be instrumental in advancing BDC’s mandate to drive inclusive growth, industrialisation, and long-term sustainability for Botswana.

“This Board represents a new era of strategic leadership for BDC. Our shared mission is to steer capital into projects that transform Botswana’s economic landscape by creating jobs, strengthening trade corridors, and building national resilience. We are committed to governance excellence and to earning the confidence of both citizens and investors” – said BDC Managing Director, Mr. Oteng Keabetswe.

As a wholly government-owned entity with independent governance structures, BDC continues to operate under the dual principles of commercial independence and public accountability. The new Board enhances these foundations, ensuring robust oversight through restructured governance committees and globally benchmarked due diligence processes. Every investment undergoes rigorous evaluation and milestone-based monitoring, reinforcing BDC’s track record as one of Botswana’s most credible and profitable state-owned enterprises, with a 90% project success rate and consistent returns.

BDC’s renewed mandate is closely aligned with Botswana’s national development goals and the broader Botswana Economic Transformation Programme (BETP). The Corporation continues to focus on investments that drive diversification, stimulate private sector participation, enhance value chains, and create sustainable employment opportunities. BDC’s capital will be channelled into high-impact sectors such as infrastructure, healthcare, agriculture, manufacturing, and technology, supported by a balanced use of debt, equity, mezzanine, and guarantee instruments. - **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.