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FOR IMMEDIATE RELEASE

NAMCOR AND TRANSNAMIB SIGN FUEL TRANSPORT AGREEMENT

Windhoek – On Monday, 06 September 2021, the National Petroleum Corporation of Namibia (NAMCOR) and TransNamib signed a Memorandum of Understanding that will enable rail transport of various petroleum and lubricant products throughout Namibia and into neighbouring countries.

The agreement will create the opportunity to increase capacity for both entities through the development of petroleum storage facilities that will enhance the road-to-rail network strategy. TransNamib has availed key strategic locations to NAMCOR for this project to allow for efficient and effective transportation and delivery of product. The key operational locations include the TransNamib premises in Otjiwarongo, Walvis Bay and Grootfontein, with the option of adding more sites, should the need arise.

This milestone agreement will see the safe transportation of over 3,600 tonnes of petroleum products per month in service of NAMCOR's strategic pillar – Ensuring supply for the nation.

Rail transportation was identified as the preferred mode of transportation due to its reliability, security and safety, while avoiding the congestion seen on major roadways due to large transportation vehicles.

The National Petroleum Corporation of Namibia (NAMCOR) is the legally enacted entity under the Namibian Companies Act of 2004. The Government of the Republic of Namibia is its primary stakeholder. Acting under the Petroleum (Exploration and Production) Act of 1991, NAMCOR is mandated to conduct reconnaissance, exploration and production operations.

NAMCOR will continue to serve the nation by way of its expansion strategy which will see the opening of retail sites in strategic locations across Namibia, and potentially in neighbouring countries too. There are 8 sites currently in operation and a further 5 under construction and development across the country.

END.

For further information, please contact:

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