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FOR IMMEDIATE RELEASE

OFFICAL OPENING OF NAMCOR FUEL RETAIL SITE AT OPUWO

Windhoek – The National Petroleum Corporation of Namibia – NAMCOR announces the opening of its 13th service station the NAMCOR Opuwo Retail Site, the first site under its retail portfolio in the Kunene Region on 14 December 2022. The site will serve the community of Opuwo and the Kunene Region at large as well as neighbouring regions with fuel and lubricant products. Located at the corner of Mbumbijazo Muharukua Avenue and Sam Nujoma Drive in the central business district, the site boasts a reputable convenience store, the Spar Express.

With a combined amount of 26 employees on the forecourt and the convenience store, the site is expected to provide a number of direct and indirect economic benefits to the town of Opuwo and the Kunene Region. These include contributions to the coffers of the Town Council for rates and taxes and other municipal services, as well as the purchase of goods for the convenience store amongst many others. Opuwo accounts for 20 000 of the Kunene Region's 60 000 population and is one of the major national tourist attractions.

Considering the ongoing economic challenges, NAMCOR aggressively applies its strategic retail expansion plan, to cater for the needs of all Namibians - providing jobs as well as offering consumers a wider variety of choice.

NAMCOR currently has a total of 13 service stations across the country and has several sites under construction with completion scheduled for different quarters in 2023.

The National Petroleum Corporation of Namibia – NAMCOR is the legally enacted entity under the Namibian Companies Act of 1973 with the Government of the Republic of Namibia as its primary stakeholder. Acting under the Petroleum (Exploration and Production) Act of 1991, NAMCOR has the mandate to carry out reconnaissance, exploration, and production operations.

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