

2 October 2026

FOR IMMEDIATE RELEASE

STATEMENT ON THE SALE OF DE BEERS

1. In July 2026 the first public word on who would buy De Beers did not come from the financial press, or from the company. It came from a Botswana Cabinet minister speaking in Botswana's Parliament, who told members that Anglo American had chosen the Global Diamond Consortium, led by the former De Beers chief executive Gareth Penny, as its preferred bidder for its 85 per cent stake. **Botswana's Parliament was told first. As far as I can establish, Namibia's Parliament has still had no statement at all.**

2. This is our business as much as it is Botswana's. De Beers is Namibia's **50 per cent** partner in Namdeb Holdings, which owns Debmarine Namibia at sea and Namdeb on land, the source of most of our diamond revenue. When the owner of De Beers changes, the owner of half of our diamond industry changes with it.

3. Namibia is already in the story. Botswana's minister said the winning consortium had proposed bringing in Angola and Namibia, and called that welcome. **So a foreign consortium has put Namibia's name into a bid, and the Namibian public has had to read about it in reports from Botswana's Parliament.** Has Government been approached? Is it considering a stake? With whose money, and on what terms?

4. The price tells its own story, Anglo's stake is reported to be valued at about **US$1 billion**, against a valuation of roughly **US$18 billion** for the whole of De Beers in 2001. At that price any buyer will be under pressure to cut costs, and Namibia must know in advance what a new owner intends for our mines, our sorting and our jobs.

5. There is a second clock nobody is reading aloud. In May 2016 Namibia and De Beers signed a ten-year sales agreement, under which Namib Desert Diamonds could buy 15 per cent of Namdeb Holdings' production. That agreement was due to run out in May 2026. In 2023 the Mines Minister said Namibia would seek more than 15 per cent when it was reviewed, after Botswana secured a deal that started at 30 per cent and rises to 50. **Five months after the expiry date, Parliament does not know whether the agreement was renewed, extended or replaced, or at what share.**

6. Botswana holds 15 per cent of De Beers and a right of first refusal, and it has used both to sit at the table. Namibia has no shares in De Beers itself, which is exactly why we need a clear position before the deal closes, not after. Anglo has said it wants to conclude by the end of 2026.

7. Behind the boardroom are people with a lot to lose: the deckhand on a Debmarine vessel off Oranjemund, the diamond cutter in Windhoek whose stones come through the local sales channel, and the shopkeeper in Oranjemund whose town still lives on one mine.

8. So what must Government do? The Ministers of Industries, Mines and Energy, of International Relations and Trade, and of Finance should make a statement to the House on the De Beers sale before it closes: whether

Namibia has been approached, what position it has taken, and how our partnership in Namdeb Holdings will be protected under a new owner. They should table the current sales agreement, or the instrument that replaced it, with the share Namibia now receives. **We are watching the trade and investment front very closely, and diamonds are on it.**

9. "Botswana's ministers told their Parliament who is buying De Beers. Namibia owns half of the business De Beers runs here, and our Parliament deserves the same respect."

Namibia is all we have

Namibia is not for sale

We must and can save it!

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