



**Cross Kgosidiile**  
BDC Managing Director

**BDC GROUP  
COMMITTS  
52.4 MILLION  
IN COMBATING  
COVID-19**



## **BDC GROUP COMMITTS P52.4M IN COMBATING COVID-19 - SUSTAINING THE ECONOMY, AND SUPPORTING THE VULNERABLE**

**Dumelang Bagaetsho,**

The world today is in a precarious situation where regional, and global economies have been negatively impacted by the unpredictable nature of this COVID-19 pandemic. The spread of the virus is impacting countries at different rates, and governments around the world are having to act quickly, and decisively to protect citizens, and limit the damage to their economies.

Botswana has not been spared from the pandemic. In our continuous effort of seeking ways of responding to the pandemic, in the year of our 50th Anniversary, and looking forward to many more, we are determined to do everything we can to play our part in overcoming COVID-19, and its effects.

I am honoured to announce the following interventions by BDC, and our Group of Companies geared toward mitigating against the negative effects on livelihoods, businesses – and the economy by extension, as well as the vulnerable communities in Botswana.

### **SUSTAINING THE ECONOMY**

BDC has investments in over 30 industry and sector leading companies, some of which operate in the most affected sectors including Tourism and Hospitality, Manufacturing, and Services. In ensuring that jobs are preserved during this period, and that the businesses are also sustained, BDC has made available **P50 million** in contingency funds. These funds will be in the form of equity injections and loans to maintain operations of the affected companies.

#### **Interest Holidays**

Furthermore, BDC has made provision for restructuring of loans by the affected businesses through interest holidays.

### **BDC CORPORATE SOCIAL RESPONSIBILITY**

#### **P2 million cash contribution towards COVID-19 Pandemic Relief Fund**

As we are well aware, Government has set up a fund to alleviate the impact of COVID-19 on Botswana. To this end, BDC has committed a further P2 million to the Relief Fund, to aid the government efforts. The amount is made up of a P1,7 million donation by the Corporation, and a P300 000 contribution from the employees. Let me take this opportunity to thank and commend my colleagues for this selfless gesture.

#### **P400 000 towards Supporting the Vulnerable**

Working in partnership with distribution company Kamoso Africa, which is a member of the Group, we have further identified opportunities to support the most vulnerable in our society. There has been a significant increase in the number of people who will need social welfare, as bread winners find it more difficult to provide for their families. Our focus will therefore be on providing sustenance in the form of food hampers to ensure that our people continue to live dignified lives. A total of **P400 000** has been committed towards this effort.

- **P50 million in contingency funds made available towards Sustaining the Economy**
- **P2 million donated to COVID-19 Pandemic Relief Fund**
- **P400 000 committed towards ensuring that the vulnerable lead dignified lives**

#### **BDC Group and Investee Companies Contribution**

Since the early days of the COVID-19 outbreak, our Group, and investee companies have been making unprecedented moves to assist in this fight. These efforts have been through cash and in-kind donations to the Government relief efforts. We are honored to be part of this greater effort in the fight against the Pandemic.

In conclusion, I believe I speak on behalf of the Board, Management, Staff and Botswana as a whole in acknowledging the Government's efforts, and its commitment to all citizens during this time.

Let me also urge fellow citizens to continue to abide by all protocols set by the government to stay safe and contain the virus. Together we will get through this pandemic, with compassion and care.

**Thank you.**

