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## MEDIA RELEASE

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### O&L creates a staggering 1,100 jobs through Wernhil Park Phase 4!

**WINDHOEK, 03 July 2017**

Broll Namibia – a subsidiary of the Ohlthaver & List (O&L) Group - on Monday, 03 July 2017 officially launched the construction of the much anticipated 4<sup>th</sup> Phase of Wernhil Park Shopping Centre, by means of a groundbreaking ceremony officiated by the Minister of Urban & Rural Development, Hon. Sophia Shaningwa and the Mayor of the City of Windhoek, His Worship, Cllr. Mueseke Kazapua.

Expected to be fully completed by mid-2019, the construction of the new phase will, according to Managing Director of Broll Namibia, Marco Wenk ensure Wernhil Park will exceed 55,000m<sup>2</sup> of prime retail, allowing it to compete head on with other regional malls located in Windhoek's ever expanding retail landscape. At a cost of over N\$450 Million, Wernhil Park Phase 4 will be developed in two sections. Section one will entail the conversion of the current upper parking deck located on the southern side of Wernhil Park, into prime retail shops, and is expected to be complete and open for trade by the 1<sup>st</sup> of June 2018. According to Wenk, section two will entail the bulk of the development (consisting of retail, parking and an additional taxi rank facility) on the current Cashbuild and Fruit & Veg site as well as the bridge link to be constructed over Fidel Castro Street, connecting Sections 1 and 2. Wenk: "Wernhil Park has for many years been a crucial catalyst for Windhoek's Central Business District (CBD) growth, and today, regardless of the retail expansion in Windhoek over the past 3-5 years, still stands as one of the preferred shopping destinations for many Namibians. Over the years, Wernhil Park has seen several stages of growth which includes three phases having been added to the original mall since 2005. This falls in line with Broll Namibia's commitment to enhancing the shopping experience and keeping the experience on par with international standards."

During his address, O&L Executive Chairman, Sven Thieme called on all partners to join hands in creating a sustainable economic future for Namibia. Thieme: "Like everybody here today, I am extremely passionate about our beautiful country and her people, and hence I am optimistic that our economy will recover. Therefore, let's all take hands to face and address the challenges head-on so that we enhance the business environment to become internationally competitive to attract investment in value addition. It is only through local value adding that we will reduce unemployment sustainably and stimulate economic growth. It is developments and accomplishments such as these, that fills me with a sense of pride, reassurance and confidence that we are on the right track and very well on our way to achieve the ideals and goals of Vision 2030 and the Harambee Prosperity Plan. And I can assure you that in staying true, disciplined and dedicated to the O&L Group's values, we remain committed to the future of our country." He went on to state that besides the N\$ half-a-billion investment, it is really the 1,100 employment opportunities that Wernhil Phase 4 will bring, that is exciting and inspiring.

Cllr. Kazapua during his statement said that Windhoek's surroundings CBD in particular is on a revival mission with key existing and upcoming developments and refurbishments taking centre stage. Kazapua: "We have seen the B1 City opposite Katutura Hospital come to fruition; the extension of the Western Bypass, and the B1 road between Windhoek and Okahandja is progressing at a rapid rate.

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Developments within the CBD include the multi-million dollar phased refurbishment of the Gustav Voigts Shopping Centre; the Hilton Garden Inn; the mixed-use 77-On-Independence (majority owned by O&L); the FNB Head Office; and the City Junction at the corner of John Meinert and Mandume Ndemufayo Streets, just to mention but a few. These mixed developments have certainly face-lifted our CBD area and is a clear testimony that our business community is positively responding to the City's call to revitalize the CBD. Today marks another significant milestone not only in the history of Namibia's first mall, but also our CBD. As we break ground for construction of Wernhil Park Phase 4 today, I am reminded of the continued confidence of the business community to invest in the Windhoek economy. Allow me therefore, to extend on behalf of the City of Windhoek, my sincere gratitude and admiration to the O&L Group under the vested leadership of Mr. Sven Thieme and his ever dynamic team, for believing in us and cultivating a strong and trusted relationship and partnership with the City of Windhoek."

Hon. Shaningwa during her keynote address emphasized the value that Partnerships play in the future of Namibia. Shaningwa: "We need to adopt a culture of camaraderie that enables levels of affinity and cooperation amongst Public Private Partnerships to take the Namibian House to heights unimaginable. We need to grow to become partners - supportive of each other's endeavors to grow and develop Namibia, with honesty and integrity. We need to take hands not only during difficult times but more so when celebrating our successes. Developments such as the one we are supporting today, needs the commitment from relevant role-players, not only within the O&L Group, but on a larger scale inclusive of government support, local authorities, the construction sector, and the Namibian public at large. It warms my heart when I see how our own people and the business community make an effort to contribute to Namibia's Vision 2030 and prospects of being a solid developing nation."

Shaningwa went on to say that infrastructural development plays a significant role in growing the local economy. Shaningwa: "When I look at the effort made by some of our local leading players in the private sector, I cannot help but sing praises to those who grasp the reality that government alone cannot achieve Vision 2030, the National Development Plan, or the President's Harambee Prosperity Plan (HPP), but that the input from the private sector and the nation at large plays such an important role in the success of the future of our country. It makes me happy when I see Namibians stand ready to, and are prepared and willing to do whatever they can to contribute to a meaningful future." She further commended the O&L Group for its continuous efforts, and commitment to the growth of Namibia. Shaningwa: "Being a player in so many sectors in the country, which includes property development, the fishing industry, retail and hospitality among others, the O&L Group has over the years, and still continue to significantly contribute to the growth of the Namibian economy. The significant investment of N\$ half-a-billion in the development of Wernhil Park Phase 4 that will create an additional 1,100 job opportunities during and after construction, is testimony of your support and commitment to achieve the ideals and objectives of the Namibian House."

Thieme quoted renowned Civil Rights Activist, Martin Luther King Jr.: "I too have a dream ... and that dream is to passionately live and fulfill the O&L purpose of "Creating a future, enhancing life" which very well supports my personal purpose of giving life to people. It is quite simple: if we don't dream, we risk losing opportunities like these that could change our future forever."

**-Ends**

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F.L.T.R – Broll Namibia Managing Director, Marco Wenk; O&L Executive Chairman, Sven Thieme; Minister of Urban and Rural Development, Hon. Sophia Shaningwa; Mayor of the City of Windhoek, His Worship, Cllr. Muesebe Kazapua; Hans-Peter Schulz from Namibia Construction.



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Broll Namibia Managing Director, Marco Wenk (left) and the O&L Executive Chairman, Sven Thieme at the groundbreaking ceremony of Wernhil Park Phase 4.



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