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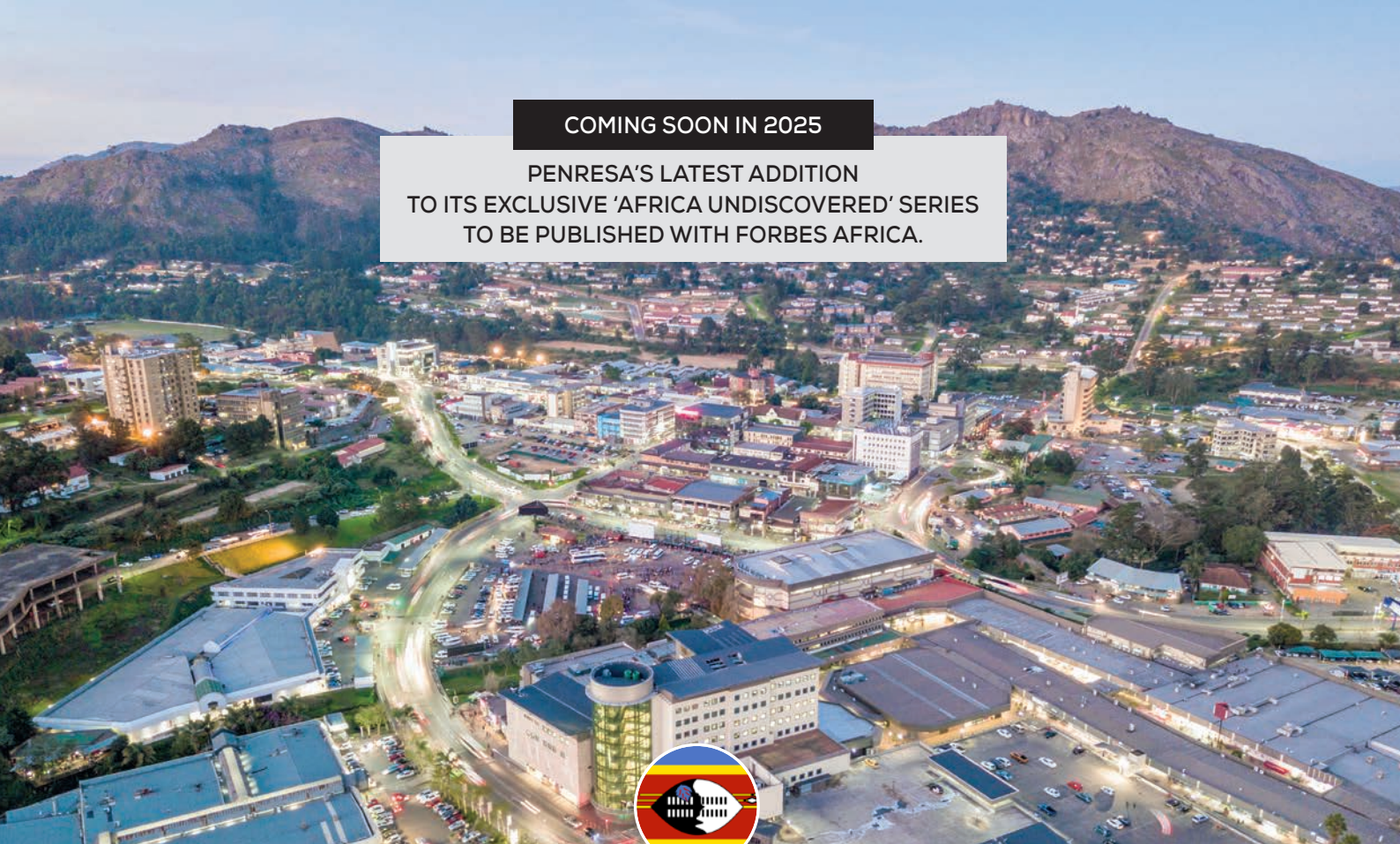
DECEMBER 2024 / JANUARY 2025 EDITION

LESOTHO 2024-25



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LESOTHO 2024-25

The Water Tower of Southern Africa

As Lesotho celebrates the 200th anniversary of its founding, it presents investors with a stable, growing market rich in opportunities across tourism, agriculture, and renewable energy, backed by improved infrastructure and investor-friendly policies.

In 1824, King Moshoeshe I laid the first stones of what would become Lesotho, a nation forged from his vision of unity and strength, where valleys and peaks became both home and refuge for the Basotho people. Now, two centuries on, the bicentennial is a solemn, vital pause—a chance to trace the long path they have walked, a path carved through resilience, wisdom, and an unbroken commitment to sovereignty.

As the “water tower” of Southern Africa, Lesotho holds the unique potential to become a Hydro Nation, with rivers flowing from its highlands offering an immense source of renewable energy. “Lesotho is in a position to establish a sustainable renewable energy and water economy,” says His Majesty King Letsie III of the Kingdom of Lesotho. “Our priority is to satisfy the deficit in our domestic energy demand and to export clean energy and high-quality water to the region. Our goal to fully meet the commitment of the Paris Accord well in advance of 2050 will be attained with the potential of Lesotho being among the first countries in Africa to be a fully carbon neutral electricity generator.”

The country has abundant highland water resources that feed major rivers like the Orange River. The Lesotho Highlands Water Project (LHWP), one of Africa’s largest infrastructure undertakings, exports vast amounts of water to South Africa, generating significant revenue for Lesotho while powering the nation’s hydroelectric energy production. “Lesotho has a competitive advantage of having an abundance of water because of the altitude of our location. There is a very high rainfall in the mountains. We also have wetlands, which we refer to as our natural dams,” says Tente Tente, CEO of the Lesotho Highlands Development Authority.

Beyond its abundant water resources, the Southern African nation is known for its rich mineral deposits. “A 145-carat diamond is one of the nine large diamonds we discovered this year. The value of such a diamond can reach up to \$40 million,” notes Motooane Thinyane, CEO of Letšeng Diamonds. Beyond diamonds, Lesotho holds untapped potential for other mineral resources, including



**HIS MAJESTY
KING
LETSIE III
OF THE
KINGDOM OF
LESOTHO**

clays, limestone, and coal, signaling opportunities for diversified mineral exploitation that could further support the nation’s economy.

The nation has made remarkable progress in infrastructure, with improved roads and communication networks that enhance connectivity and support economic activities. “We are upgrading our existing road network from 10,000 to over 15,000 kilometers, while changing our existing gravel roads to asphalt roads. On the aviation side, we’ve got an international airport which we plan to strategically grow from servicing flights between Lesotho and South Africa to feeding into a regional hub,” notes Hon. Neo Matjato Moteane, Minister of Public Works and Transport. In education, investments have fostered a more skilled workforce, while advancements in healthcare have strengthened the well-being of the population.

The monarchy of Lesotho plays a pivotal role in shaping the nation’s identity and governance, with King Letsie III serving as a symbol of continuity and unity. Complementing the monarchy is the Prime Minister, who guides the government and implements policies aimed at enhancing population welfare and economic growth with a robust financial sector. “Lesotho has a very strong financial sector in terms of balance sheets. We don’t have banks that can go under tomorrow. The regulator is very close to the banks, and banks are well capitalized and the liquidity is good,” notes Nkau Matete, Managing Director of Nedbank.

Investors should consider Lesotho for its strategic location within southern Africa, granting easy access to the Southern African Development Community market, while offering a politically stable environment that supports foreign direct investment. “Our tax regime, compared to our neighbors like South Africa, is much better because it’s 10% for manufacturing and 25% for normal tax. Investors can engage in setting up infrastructure for the tourism sector, such as resorts and high-altitude training centers for athletes,” says Hon. Mohlomi Moleko, Minister of Natural Resources. As it looks ahead, Lesotho stands at a crucial moment in its history, ready to embrace a future filled with promise while honoring the richness of its past.

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H.E. SAM MATEKANE,
PRIME MINISTER OF
LESOTHO

Leading Lesotho into A New Era of Economic Growth

As Lesotho marks its bicentennial, the country's Prime Minister outlines his vision for its future and speaks on leaving an enduring legacy of empowerment and prosperity for all Basotho.



How has your business background influenced your leadership style and approach to governance in Lesotho?

My business journey has instilled in me a results-oriented and practical approach to leadership.

I aim to bring the same qualities to governance, making the government more efficient and focused on delivering tangible outcomes for the Basotho. Running a government, in many ways, mirrors running a business. It's about making data-based decisions guided by a long-term vision, sustainability, and maximizing the impact for our people.

What is your vision for the country regarding job creation and sustainable economic development?

My vision for Lesotho is centered on creating a vibrant, diversified economy that can provide sustainable livelihoods for all Basotho. I see tremendous potential for job creation in sectors like manufacturing, infrastructure development, commercialization of agriculture, and services including ICT and tourism, which are the pillars of our national development plans. We are also committed to developing our renewable energy sector to ensure energy security and create jobs by attracting manufacturing entities to Lesotho. Moreover, fighting corruption and implementing reforms will enable us to use our resources best, fostering an environment where local and foreign investors feel confident about investing in Lesotho.

What key projects is your administration focusing on, and how do they align with your development vision?

Our administration is currently focused on several critical projects, including phase 2 of the Lesotho Highlands Water Scheme and road and infrastructure development, which are essential for unlocking economic growth. We also prioritize healthcare and education, aiming to ensure that all citizens have access to quality services. Additionally, we're working on agricultural modernization projects to improve food security and create jobs. These initiatives align with our vision of creating a self-reliant, resilient economy that provides opportunities for all.

What are some of the most notable innovations implemented during your tenure, and how have they positively impacted the lives of citizens?

One of our key innovations has been improving transparency and accountability in government service delivery. We have

also leveraged digital tools to make government services more accessible and efficient. Initiatives like digital IDs and e-government services simplify the way citizens interact with the state, helping to reduce bureaucracy and improve service delivery. These innovations are creating a more responsive, citizen-centric government that fosters trust among Basotho.

How does your administration plan to leverage the country's current development to fuel future growth?

Lesotho is at a pivotal stage in its development, with significant potential in natural resource-based industries, agriculture, innovation, and tourism. However, we need to address structural challenges, such as infrastructure gaps and limited access to finance for small businesses. Our strategy is to attract investment in these areas, particularly in renewable energy, which can power our industries and create a ripple effect across the economy. With the right policies and strategies, I believe Lesotho can become a hub for renewable-energy-based manufacturing and growth in Southern Africa, which is increasingly becoming a critical theme in global production.

How is your administration celebrating this significant bicentennial, and what are the key investment opportunities you see as essential for Lesotho's future?

The bicentennial is a moment of national pride and reflection, celebrating the resilience of the Basotho people. We are commemorating it by investing in heritage and cultural projects that showcase our rich history. For investors, I see opportunities in sectors like energy, mining, and infrastructure. We are committed to creating a stable and transparent environment that makes Lesotho a competitive destination for investment. This anniversary is a chance to honor our past while looking toward a prosperous future.

What are your economic hopes for the next decade, and what legacy do you aspire to leave?

In the next decade, I hope to see a self-sustaining Lesotho where Basotho can thrive and realize its full potential. I aspire to leave behind a legacy of economic empowerment, transparency, and social equity. I want the Basotho to look back on this period as one where we moved decisively towards a future of prosperity, where our young people are educated, employed, and proud of their nation.



**DR. E. M. LETETE,
GOVERNOR OF
THE CENTRAL BANK
OF LESOTHO**

Investing in Lesotho's Financial Growth

Governor Emmanuel Letete discusses the financial reforms and investment opportunities positioning Lesotho as a rising economic hub in Africa.



What makes Lesotho a compelling destination for investors?

Lesotho combines a stable political environment, a disciplined labor force, and abundant natural resources, making it a unique investment destination. Our strategic location within South

Africa grants access to a consumer base of over 54 million people, amplifying our market potential. Additionally, we are investing in infrastructure, modernizing our financial systems, and leveraging our rich water resources to attract industries like clean energy and agriculture.

How has the financial sector evolved to support investment and economic growth?

The financial sector has undergone significant transformation. Today, 90% of our population is financially included, thanks to initiatives like mobile banking and fintech adoption. The banking sector is stable, with non-performing loans consistently below 5% and strong profitability. Our payment systems are world-class, enabling instant transactions both locally and internationally. Moreover, the introduction of financial consumer protection measures ensures fairness and transparency, reinforcing confidence in our financial ecosystem.

Lesotho is projected to grow by 3% in 2024. How is the Central Bank supporting this growth?

We're leveraging this growth projection to implement reforms aimed at improving efficiency and inclusivity in the financial sector. These include liberalizing exchange controls to facilitate seamless investment flows and encouraging customer-centric practices across financial institutions. Additionally, we're establishing a Development Finance Institute to finance long-term infrastructure and transformative projects, which will drive sustained economic growth.

What are some key measures the Central Bank has taken to maintain financial stability?

Stability is the cornerstone of our financial strategy. We've implemented robust regulatory frameworks and advanced risk management systems to ensure the banking sector remains liquid and profitable. These efforts create a predictable and secure environment, crucial for attracting both local and foreign investment.

What opportunities exist in Lesotho's green energy and sustainability sectors?

Lesotho's green energy strategy is a major draw for investors. We rely predominantly on hydroelectric power and are pioneering green hydrogen projects to diversify our energy resources. This positions us as an ideal partner for businesses prioritizing clean and sustainable energy. With abundant water resources, Lesotho is also exploring water export and processing opportunities, which hold immense potential for investors.

Which industries in Lesotho offer the greatest potential for growth and investment?

Agriculture remains a cornerstone of our economy, particularly horticulture, where our crops mature earlier than competitors, allowing first-market entry. The mining sector, driven by diamonds, continues to attract significant investment. Tourism, supported by our breathtaking landscapes and cultural heritage, is another growth area. Our expanding infrastructure, including roads and digital networks, further enhances opportunities in these sectors.

How is Lesotho positioning itself to align with global economic trends?

We're focusing on innovation, sustainability, and inclusivity. By fostering digitalization and promoting green finance, Lesotho is aligning with global priorities like clean energy and financial transparency.

Why should global investors prioritize Lesotho over other emerging markets?

Lesotho offers a unique blend of advantages: political stability, a disciplined workforce, and access to a vast regional market. Our proactive reforms in finance and infrastructure, coupled with our focus on green energy, create a sustainable and attractive investment climate. Lesotho is more than an investment destination—it's a nation on the rise, committed to innovation and inclusive growth.

What is your vision for Lesotho's economic future?

Our vision is to create a resilient and inclusive economy that benefits all Basotho. We aim to become a regional hub for clean energy, advanced financial systems, and sustainable industries. By leveraging our strengths and building on reforms, we're laying the groundwork for sustained economic growth and prosperity for generations to come.



HON. NQOSA MAHAO,
FORMER MINISTER
OF ENERGY

A Regional Hub for Green Energy

Lesotho's Former Minister of Energy shares plans to transform the country into a net exporter of renewable energy within 2-3 years and achieve universal access by 2030, with key projects focused on boosting solar, wind, and hydropower.



How does the Ministry of Energy envision advancing the sector toward renewable energy development?

The Ministry's vision is clear. Currently, Lesotho uses 50% of the energy it generates. Within 2-3 years, we aim to produce enough not only for domestic consumption but also to become a net exporter of renewable energy, particularly to the South African Power Pool. By 2030, we plan to achieve universal access to energy and become the first sub-regional country fully powered by renewables.

This transition aligns with the global shift from carbon emissions to green energy, positioning Lesotho as a regional hub for clean energy. Exporting renewable energy will generate much-needed revenue, offsetting declines in migrant remittances, foreign aid, and unstable customs union returns. To achieve this, we're mobilizing the private sector to lead investments in energy infrastructure. The King and Prime Minister have undertaken international efforts to attract investment, focusing on ramping up electricity production and transforming Lesotho into a renewable energy hub.

What are some of the ministry's major projects in the pipeline?

Lesotho boasts unique natural features with towering mountains that act as a regional water tower. These mountains supply water to South Africa's Gauteng Province, with plans underway to transfer water to Botswana and Namibia. Water is Lesotho's "gold" and a backbone for its green energy ambitions, alongside abundant sunshine (300+ days annually) and high-altitude winds.

Currently, 40% of Lesotho's electricity comes from hydropower and 10% from solar. Ongoing projects aim to boost solar generation by 40% this year and wind power by 2026, leveraging local resources to achieve energy independence and export surplus. The Muela hydropower plant generates 72 MW, while the Mafeteng solar project produces 30 MW. Upcoming projects will add 50 MW and 20 MW, bringing Lesotho close to meeting 80% of domestic energy needs by 2024, with minimal imports required only during winter peaks.

Can you provide more details about the rural electrification project and its expected impact on increasing electricity access in Lesotho?

Household electrification in Lesotho is 65%, mostly in urban areas, while rural electrification is just 11-12%. To address this, the government is prioritizing rural electrification through two major projects: the government-funded Rural Electrification Unit and the World Bank-supported Lesotho Renewable Energy and Energy Access Project. This year, these initiatives aim to electrify 30 rural areas, serving about 25,000 households. Additionally, solar-powered mini-grids are being installed in remote mountain regions, with 10 mini-grids at various stages of completion. A second phase will follow to ensure rural communities get electricity before grid infrastructure reaches them.

How can the private sector support Lesotho's energy transition through investment and partnerships?

We have an energy bill in parliament that, once enacted, will liberalize electricity generation and infrastructure development. This shift ends the monopoly of the Lesotho Electricity Company, allowing independent power producers to sell electricity to the company, directly to consumers, or even across borders. International partners are also supporting private sector investments with catalytic capital to lower production costs, creating a highly attractive and conducive investment environment.

What untapped opportunities do you see in Lesotho's energy sector?

We need more hydro dams, solar plants, and wind farms to boost electricity production. Lesotho already has three major dams—Katse, Mohale, and Muela—with the larger Polihali Dam under construction. Plans include integrating wind and solar production at these sites, particularly water-based solar systems. These untapped resources highlight Lesotho's immense potential, which must be mobilized to enhance our energy capacity.

What makes Lesotho an attractive investment destination, and what sets it apart from other countries?

From an energy perspective, Europe is considering a carbon tax on goods produced using dirty energy. Lesotho, with its potential to be 100% powered by green energy, offers businesses an opportunity to avoid carbon-contaminated electricity. Our goal is to become the regional hub for clean energy, attracting businesses seeking to bypass carbon taxes. As a small country with abundant natural resources, we have a unique competitive advantage to achieve this faster than larger nations, aligning with the principle that "small is beautiful."



HON.
NTHATI MOOROSI,
MINISTER OF ICT

Lesotho's Path to Embracing Digital Transformation

Penresa had an insightful conversation with Lesotho's Minister of Information, Communications, Science, Technology, and Innovation about the country's efforts to digitize public services, expand connectivity, and promote digital inclusion.



What are your key goals and greatest accomplishments as Minister of Communications?

My greatest achievement is something I'm still working on - driving the digitization of Lesotho's public services. Previously, obtaining licenses, passports, IDs, and registering births, deaths, or divorces was a manual process that involved lengthy queues and extensive paperwork. During my tenure, we implemented a digitization policy and drafted a cybersecurity law currently under parliamentary review. We've also developed a comprehensive digitization strategy and are digitizing cabinet processes, replacing piles of paper with online systems. We've already transitioned to e-payments for grants, ensuring the elderly and vulnerable receive funds electronically. The system is ready, and significant changes will roll out in the coming months.

What major projects and strategies has your ministry implemented to enhance communications and information technology in the country?

On the technology front, we're focused on ensuring no one is left behind. We've installed 24 BTS communication towers over the past year, and 18 more are planned for this year. These towers, including ones in mountainous areas, aim to enhance connectivity for everyone. Additionally, we are laying optic fiber from Maseru to Thaba-Tseka, a rural and mountainous district. This will complement existing fiber infrastructure in the south by expanding to the north, providing faster internet and better service. We're also connecting schools to the internet, starting with 40 schools. Currently, internet access is limited to principals' offices, but we aim to expand it for broader use, enabling online assignments and lessons. With over 1,400 schools in Lesotho, this is just the beginning of a long-term effort.

How is Lesotho leveraging partnerships and infrastructure to promote digital inclusion and support local communities?

We're partnering with the private sector, small businesses, schools, and post offices to create e-service centers with computers and internet access, helping villagers, including those without devices or data, access online services. Collaborating with the Ministry of Home Affairs, we pilot digital IDs for easier online identity verification. This effort requires strong coordination to advance

"We aim to offer more than half of Lesotho's public services online by the end of 2027."

digitization across communities. With UNDP's support, we've established the NUL Innovation Hub, a fully equipped center for fields like food processing, digitalization, photography, carpentry, and more. With state-of-the-art tools, this hub is a game-changer for Basotho youth who lack access to essential resources to bring their ideas to life.

As Chairperson of the AU's Specialized Technical Committee on ICT, how will you advance digital measures to accelerate Africa's digital transformation and support its single market?

My main role is to ensure African countries move forward together, without anyone falling behind. We're currently focused on an AI strategy that we want all African countries to adopt. AI should be seen

as a tool for good, benefiting our economies, from agriculture to education. While developed nations are advanced in AI, Africa still lacks its own systems, and many commands are in English. We've developed a strategy, and now African countries must adopt it, with Lesotho leading by example.

What are the ministry's main priorities for the rest of 2024?

Our main priority is digitization. We are mapping all public services across ministries to identify our starting point. By the end of 2027, we aim to offer more than half of public services online. We'll monitor progress monthly and quarterly. Additionally, we're focused on fostering innovation at the hub and improving Lesotho's TV broadcasting services. These initiatives are central to driving both technological progress and local development.

Could you tell us why investors should pay special attention to Lesotho's offerings and what sets it apart from other countries?

Lesotho is rapidly emerging as a growing hub for investment, strategically located in Southern Africa. Its small, stable economy, proximity to key ports, and open factories make it an ideal location for production. We're well-prepared for investors and capable of meeting global demand. With its breathtaking landscapes and tranquil environment, Lesotho is a prime tourism destination, often compared to Switzerland. While we're still working to attract visitors, we aim to position Lesotho as the go-to retreat for anyone seeking peace, refreshment, and rejuvenation, both for Africa and the world.



HON.
MOKHETHI SHELILE,
MINISTER OF TRADE
AND INDUSTRY

Unlocking Lesotho's Trade Potential Through Strategic Innovation

Lesotho is advancing its economy by enhancing trade policies, boosting exports, introducing innovative infrastructure projects, and fostering entrepreneurship through SEZ and industry transformation.



Can you share some insights about your background and how you became the Minister of Trade, Industry, and Business Development?

My journey is rooted in trade and investment. Before entering politics, I worked for over 17 years at the Lesotho National Development Corporation,

leading the investment promotion department. That role taught me the nuances of attracting investors and managing trade. Transitioning into politics allowed me to apply that expertise on a broader scale, empowering me to tackle systemic issues with the political will that a ministerial position affords.

What recent achievements under your leadership stand out as pivotal for Lesotho's economic growth?

A significant milestone was resolving a stalemate within the Southern African Customs Union (SACU) that was delaying Lesotho's participation in the African Continental Free Trade Area. Through bilateral talks with South Africa, we unlocked Lesotho's potential to integrate more seamlessly into the free trade zone, which opens substantial opportunities for exports. This success also reaffirmed SACU's vitality and regional cooperation.

How is Lesotho leveraging its unique assets to expand its presence in international markets?

We are making strides in diversifying exports beyond our traditional offerings. For instance, through partnerships like Prosper Africa, we've already begun exporting highland trout to the U.S. market. We're also exploring the potential of unique local herbs and spices, some with medicinal properties, for international sales. These efforts are complemented by policy initiatives such as a special economic zone framework to incentivize targeted investments.

In the textile sector, we're transitioning from a labor-focused "cut, make, and trim" model to a full-package production approach. This shift will enhance our competitiveness in the global market and reclaim Lesotho's leading role under initiatives like the Africa Growth and Opportunity Act (AGOA).

What are some specific infrastructure projects supporting trade and business development?

A notable project is the Transfontein Highway, which will cut travel time to Durban by two hours. This road is part of the Southern African Development Community's regional integration plan.

It will enhance trade flows between Lesotho and South Africa while boosting tourism through scenic routes.

Additionally, we're exploring innovative solutions to logistical challenges, such as introducing airships for freight transport. This could alleviate dependency on congested ports and support faster export timelines.

How is the Ministry fostering entrepreneurship and local business ownership in Lesotho?

Empowering Basotho to own and lead industries is a core focus. For example, in the textile industry, we are piloting programs that integrate local entrepreneurs into production lines. One initiative involves equipping locals with machines and resources to manage production independently while utilizing the expertise of established companies. This model is not only increasing productivity but also significantly boosting wages compared to standard practices.


Additionally, we're revitalizing our incentives regime to attract and support diverse businesses. This involves tailoring benefits to specific industries, enabling entrepreneurs to thrive in areas like agriculture, textiles, and renewable energy.

How does Lesotho stand out as an investment destination in the region?

Lesotho's strategic location within South Africa offers unparalleled access to the broader South African market while bypassing some of the operational challenges faced there. Our status as a Least Developed Country also provides favorable trade terms globally, including the ability to source materials cost-effectively from countries like China and India under AGOA.

Our ongoing investments in renewable energy aim to achieve self-sufficiency within two years. This will make electricity more affordable and attract heavy industries like foundries, which are essential for sectors such as automotive manufacturing.

Finally, why should global investors pay attention to Lesotho?

Lesotho is a nation on the rise, offering unique opportunities for growth and collaboration. With its geographic advantages, forward-thinking policies, and abundant resources, the country is primed to become a leading destination for trade and investment in Southern Africa. As our Prime Minister aptly said, "The world is watching, and it is time to showcase the numerous opportunities that our nation offers." Investors who join us on this journey will find themselves at the forefront of a remarkable transformation. 



HON. MOHLOMI MOLEKO, MINISTER OF NATURAL RESOURCES

A New Vision for Lesotho's Resource Economy

Penresa had the pleasure of speaking with Lesotho's Minister of Natural Resources on mining reforms, clean energy expansion, and leveraging the country's abundant resources to attract investment and promote sustainable economic growth.



What are your key achievements during your tenure as Minister of Natural Resources?

One of my key achievements was restructuring leadership in key sectors, including mining and utilities, to focus on national development. I realigned the Lesotho Highlands Water Project to ensure it serves both South Africa and local communities while promoting a new vision for the country as the world's first digital hydro-nation. This vision integrates Lesotho's abundant water resources with digital technologies for sustainable development, supported by international collaborations, including Finland and Utah in the U.S. Through this approach, we secured \$25 million to digitize systems and drive economic growth.

How is the ministry supporting the development of the mining industry in Lesotho, and what impact do you expect it to have on the country's economy?

Lesotho's mining industry contributes over 5% of GDP but lacks proper resource data. To address this, I initiated aerial surveys and a digitized cadastral system for easier access to mining data. We've signed an MoU with a company to develop the system. I also focused on the mining value chain, addressing challenges like suppressed prices and competition from synthetic diamonds. I met with industry leaders in Antwerp, Belgium, and Paris, France, to encourage collaboration between miners, buyers, and marketers. Lesotho produces high-value diamonds, and I urged buyers to ensure mines' sustainability by sharing profits. I also suggested a revenue-sharing model with Louis Vuitton, based on their clothing line using the Lesotho blanket, to benefit both the brand and local fashion designers while supporting community and environmental initiatives.

Where do you see potential moving forward in the mining industry?

We are working to explore and develop untapped mineral resources, including coal, shale gas, and oil. Some areas in Lesotho reportedly show signs of oil seepage, and while preliminary evidence exists, further investigation is needed. Recently, I directed investors to a site in the Molele's Hoek region where coal samples were tested in South Africa and found to be of high quality. They are now assessing whether the reserves are commercially viable.

"Within three years, Lesotho will become a net exporter of solar and hydropower energy to the region."

While prioritizing clean energy remains a challenge, we may consider coal exports to balance economic growth with environmental goals. Additionally, during a recent visit to Kuwait, a company offered support for resource exploration, including geological studies and implementing a cadastral system at no cost, with plans for potential joint mining projects. Progress is being made in this area.

What are the Ministry's main priorities for the rest of 2024?

One of our priorities is to engage the Finnish Water Forum in implementing a project from the Water for Life conference. We will meet with them to align goals with their Nordic expertise, identifying how their insights can contribute. Together, we aim to launch the project with a focus

on digitization. Lesotho's vision centers on its abundant water resources as the "water tower" of the region, making water the cornerstone of development. This includes pillars like "water for life," ensuring water supports health, sanitation, potable supply, and human skills development through education on diverse uses, including energy and the hydrogen economy. Water drives hydropower, irrigation, food security, and regional cooperation, as Lesotho powers industrial hubs like Gauteng and aims to support Botswana. Water underpins all 17 Sustainable Development Goals, positioning Lesotho as a global leader in water expertise driving economic growth.

Could you tell us why investors should pay special attention to Lesotho's offerings and what sets it apart from other countries?

Lesotho is rich in resources, particularly in clean energy. Within three years, we will become a net exporter of solar and hydropower energy to the region. For investors, especially in countries facing carbon taxes like South Africa or regions like Europe, Lesotho offers a favorable tax regime, with lower corporate taxes and no tax on dividends for resident taxpayers. Additionally, Lesotho's tourism sector holds potential, with opportunities for high-altitude training centers and resorts in the mountains. The country also legalized medicinal cannabis, presenting investment opportunities, especially with global demand growing. Lesotho benefits from AGOA concessions, providing duty-free access to the U.S. market and offering further business potential.



HON. NEO
MATJATO MOTEANE,
MINISTER OF
PUBLIC WORKS
AND TRANSPORT

An Ambitious Drive to Modernize Infrastructure for All

Lesotho's Ministry of Public Works and Transport outlines transformative plans, including upgrading 15,000 kilometers of roads, modular bridges, and aviation improvements to boost trade and connectivity.



Can you share some insights about your journey to becoming the Minister of Public Works and Transport?

My background is quite diverse. I am 65 years old and entered politics only three years ago, following a career in business and architecture. Previously, I was involved in telecommunications as the co-owner of one of Lesotho's largest networks. Before that, I practiced as an architect, a profession I trained for in New Zealand. My journey back to Lesotho, after spending formative years in Australia, was motivated by a desire to contribute to the development of our nation. This combination of experiences prepared me to lead transformative infrastructure initiatives for Lesotho.

What do you consider the most significant achievement during your tenure as Minister?

The development and adoption of the National Transport Master Plan is a major milestone. This comprehensive seven-year roadmap addresses key areas such as roads and aviation. It aims to improve our transport infrastructure by upgrading the current 10,000 kilometers of roads to 15,000 kilometers within five years, transitioning many from gravel to asphalt. Aviation improvements are equally crucial, focusing on enhancing our sole international airport to support medium-haul flights and developing regional airports to promote tourism and cargo logistics. These projects are pivotal to Lesotho's economic growth and connectivity.

What are your ministry's primary objectives for creating a more efficient and accessible infrastructure?

Being a landlocked nation presents unique challenges, particularly with trade and logistics. Approximately 25% of our production costs are consumed by transportation due to limited connectivity. Our goal is to minimize these inefficiencies by improving both internal and regional connectivity. For example, the Trans-Kalahari Corridor, a collaboration with South Africa under SADC, is one such project aimed at better connecting Lesotho to key export ports, like Durban. Strengthened roads and streamlined logistics will bolster access to international markets and reduce costs for businesses and citizens alike.

What are the priority infrastructure projects under your leadership, and how will they benefit local communities?

Enhancing interconnectivity is a cornerstone of our work. Upgrading roads from gravel to sealed standards has already

improved accessibility across the country. Previously, there were only two exit points to South Africa; now we are opening six border crossings, facilitating smoother travel for both trade and people. Collaborative agreements with South Africa ensure that road networks on both sides align seamlessly. These improvements benefit local communities by boosting mobility, creating economic opportunities, and fostering regional integration.

How is your ministry leveraging technology and innovation for sustainable infrastructure development?

One innovative initiative we've introduced is the "Bridges to Prosperity" program, which focuses on deploying modular steel bridges quickly and efficiently. Inspired by military technology, these bridges can be constructed in six months, significantly faster than traditional methods. This project addresses connectivity challenges in rural areas, linking communities to essential services. Additionally, we are exploring partnerships with South African and British companies, as well as potential collaborations in Asia, to enhance this technology's application in Lesotho.

What steps is the ministry taking to integrate greener technologies into the transport sector?

Sustainability is at the heart of our vision. For instance, we aim to incorporate electric vehicles (EVs) into our public transport system. Learning from countries like Tanzania and neighboring South Africa, we are exploring the feasibility of EV buses. Furthermore, our renewable energy initiatives complement these efforts, as we plan to reduce our carbon footprint by transitioning to clean energy sources. Beyond transport, we're also advocating for the reduction of single-use plastics and fostering legislation that promotes environmental stewardship.

How do you envision Lesotho's future, particularly in the public works and transport sector?

I foresee Lesotho emerging as a leader in renewable energy and logistics. By leveraging our green energy potential, we aim to attract industries seeking carbon credits and sustainable production. Our vision includes transforming Lesotho into a cargo logistics hub, supported by efficient aviation and road networks. Establishing a green special economic zone is another ambitious project, designed to position Lesotho as a center for environmentally conscious businesses and innovation in Southern Africa.



**HON. MOTLATSI
MAQELEPO,
MINISTER OF TOURISM,
SPORTS, ARTS,
AND CULTURE**

Harnessing Lesotho's Natural Beauty to Boost Regional Tourism

Lesotho's tourism strategy focuses on enhancing natural attractions like Maletsunyane Falls, fostering cultural events, creating economic zones, and integrating water sports and green energy initiatives.



Could you tell us about yourself and how you came to be the Minister of Tourism?

My journey began in the field of ICT, where I worked for several companies before starting my own. My involvement with community projects, driven by a deep sense of goodwill, brought me into the political sphere. Community members recognized my contributions and encouraged me to run for Parliament. My political roots run deep, as my family was actively involved in Lesotho's political landscape. While I initially pursued education over politics, I eventually joined the Basotholand Congress Party and served as an MP starting in 2017. In November 2023, I was honored to be appointed as the Minister of Tourism, Sports, Arts, and Culture, a role that aligns with my experience and passion for tourism.

What are your main goals as the Minister of Tourism?

My primary goal is to establish Lesotho as a premier tourism destination. By leveraging our natural beauty, rich culture, and untapped potential, we aim to attract over a million tourists annually. Additionally, I seek to integrate tourism with community development, creating jobs and empowering local businesses. Transforming Maseru into a "tourism city" is another key priority, which will boost urban tourism and regional connectivity.

Could you elaborate on the initiatives your ministry is undertaking to position Lesotho as a preferred tourism destination?

Lesotho offers a wealth of unique attractions, from the breathtaking Maletsunyane Falls to the majestic Lesotho Highlands. We are enhancing these destinations by adding activities like zip-lining and cable cars to create immersive experiences for visitors. Events like the Maletsunyane Braai Festival, which last year drew over 5,000 attendees, are being expanded to attract larger audiences. Similarly, we are growing iconic events like the "Roof of Africa," a renowned motorbike competition. These initiatives are designed not only to attract tourists but also to maximize economic opportunities for local communities.

How will the M140.7 million investment in tourism impact job creation and local economies?

This investment is vital for infrastructure development and tourism expansion. For instance, we are planning a waterfront

project near the capital, featuring a shopping center and recreational activities like cruises. Such initiatives will create construction jobs in the short term and support long-term businesses in cultural tourism and hospitality. Pony trekking and homestay tourism, both managed by Basotho, are examples of how locals can directly benefit. The economic ripple effect extends to food, crafts, and accommodations, empowering communities to thrive.

What innovations or trends do you see as key to Lesotho's tourism growth?

Lesotho's competitive edge lies in its pristine nature and abundant water resources. We aim to capitalize on this by introducing water sports and eco-friendly tourism projects. Sports tourism, particularly high-altitude training for athletes, is another promising avenue. Additionally, we are exploring green energy and hydrogen production, integrating these industries with tourism to position Lesotho as a sustainable and innovative destination. The planned tourism economic zone, envisioned as a "power town" within a natural setting, exemplifies our forward-thinking approach.

How does the ministry plan to balance tourism development with cultural and natural preservation?

Conservation is at the heart of our tourism strategy. Our UNESCO World Heritage site, Sehlabathebe National Park, is a prime example. We are working closely with private investors to develop sustainable tourism practices that preserve its beauty. By maintaining a harmonious relationship between development and nature, we ensure that future generations can enjoy Lesotho's treasures.

Why should investors consider Lesotho, and what are your hopes for the nation?

Lesotho is an untapped market brimming with opportunities in tourism, energy, agriculture, and mining. It offers a rare combination of natural beauty, resources, and a hardworking populace. My hope is to see Lesotho transition from a least-developed nation to a thriving, middle-income country in the next five years. Achieving this requires strategic investment in infrastructure and creating an enabling environment for citizens to innovate and succeed. Lesotho is poised for greatness, and now is the time to invest in its bright future.



TENTE TENTE,
CHIEF EXECUTIVE
OF LHDA

Driving Sustainable Development in Lesotho

The Lesotho Highlands Development Authority plays a pivotal role in Lesotho's economic development and energy security and has introduced a 10-year strategy to meet its ambitious goals for the future.

In October 1986, the Government of the Kingdom of Lesotho and the Government of the Republic of South Africa signed a treaty on the Lesotho Highlands Water Project (LHWP). This mega infrastructure project aims to provide water to South Africa and generate hydroelectric power in Lesotho. The Lesotho Highlands Development Authority (LHDA) has been managing this flagship project for decades, working to benefit both countries. In recent years, the authority has embarked on a new 10-year strategic direction, aiming to maximize the socio-economic beneficiation and contribute to a more sustainable and prosperous Lesotho. Beyond improving the livelihoods of both countries' citizens, LHDA emphasizes the importance of peaceful engagements between countries with transboundary waters. "The treaty reflects the two countries' aspirations for peace and prosperity in the region," says Tente Tente, Chief Executive of LHDA. "For instance, with the Senqu River running from Lesotho and through South Africa along the borders of Namibia and Botswana to the sea, the element of equitable sharing of this important resource amongst the riparian states and making sure that there is peace is essential," he says. Johannesburg, the financial and industrial hub of South Africa, often known as the City of Gold, receives water for much of the industries and domestic use through this project.

The authority's previous strategy focused primarily on constructing and operating the LHWP's dams and tunnels. Recognizing that the project's potential benefits extended far beyond water transfer and hydroelectric power generation, LHDA developed a new 10-year strategy that emphasizes and unlocks the broader socio-economic impacts of the project. "Our 10-year strategy has five goals, namely inclusive access to water and energy, protection of the ecosystem, improvement of the livelihoods of the people of Lesotho, maximization of commercial opportunities for the authority's self-sustainability, and good corporate governance," says Tente, explaining that Lesotho currently receives around 300 million LSL per month in royalties for transferring water to South Africa.

The authority is committed to ensuring the long-term sustainability of its operations, exploring new revenue streams such as tourism and

"We want to expand our power generation efforts to contribute towards the government goal where every citizen has access to energy."

renewable energy to diversify its income. "We build lodges around the dams constructed for the project. As a result, we will now participate meaningfully in tourism. We realize that in collaboration with the Lesotho Tourism Development Corporation and the Ministry of Tourism, we can contribute to the sector and generate revenue in the process," Tente notes.

The Lesotho Highlands Water Project is being built in phases, Phase 1A and Phase 1B have been completed. "In the second phase of implementation, we have started three major contracts, which are the construction of a dam, the construction of a tunnel, and the construction of one of the highest bridges in the region. We want to expand our power generation efforts to contribute towards the government goal where every citizen has access to energy," notes Tente. In the second phase, the authority has revived the Young Professionals Program, an initiative encouraging young university graduates to gain experience by taking on different roles in project implementation. It is important to note that Tente is the product of the same initiative during Phase 1. The authority has reported creating more than 9,000 jobs

since the launch of the second phase.

The LHDA builds dams to store, redirect and transfer water. It uses the same water and infrastructure to generate hydropower to Lesotho. The authority also plans to expand its operations into the use of solar energy to generate more electricity. "International investors, especially in the renewable energy sector, should consider Lesotho as their next investment destination. They would be contributing towards sustainability and saving the planet as we build for future generations," says Tente. LHDA's new strategy is a bold and ambitious vision for the future of the organization. By focusing on sustainable development, regional cooperation, and innovation, the authority is positioning itself as a key driver of progress in Lesotho. As the country continues to develop, LHDA will play a vital role in contributing towards a prosperous and sustainable future for Lesotho.



FINANCIAL INVESTMENT

Infrastructure Investment that Drives Growth. Mega Structures, Roads, Health and Education Facilities, Electricity and Telecommunications

Phase I

\$920 Million

invested into the construction of Katse Dam, Mohale Dam, 'Muela Hydropower Station, Connecting Tunnels and Supporting Infrastructure.

Phase II

\$2.8 Billion \$1.6 Billion

Planned investment into Polihali Dam, Polihali Transfer Tunnel, Major Bridges, Roads and Other Infrastructure.

Planned investment for Oxbow Hydropower Scheme.

REVENUE FOR SOCIO-ECONOMIC DEVELOPMENT

The LHDA Contributes Significantly to Lesotho's fiscus

\$920 Million

Total Cumulative Royalties Revenue

\$195 Million

Average Annual Royalty Revenue

\$16.2 Million

Average Monthly Royalty Revenue

\$76 Million

Total Cumulative Revenue from Hydropower

INFRASTRUCTURE FOR LESOTHO'S FUTURE





MOLISE RAMAILI,
CEO OF THE
**LESOTHO NATIONAL
DEVELOPMENT
CORPORATION (LNDC)**

Empowering Local Businesses and Driving Economic Growth

Instrumental in diversifying Lesotho's economy, the LNDC is fostering sustainable development and forging strategic partnerships to propel economic growth.

At the young age of 36, Molise Ramaili rose through the ranks to become CEO of the Lesotho National Development Corporation (LNDC). A lawyer by profession, Ramaili attributes his inherent leadership skills to his upbringing. The institution he spearheads is dedicated to driving the economic development of Lesotho by attracting and retaining foreign investors. As a significant milestone for his tenure at LNDC, Ramaili highlights the company's success in retaining investors during the tumultuous Covid-19 pandemic. "Amidst widespread business closures, LNDC provided crucial support to our industrial clients, including rental payment holidays and employee salary assistance. This strategic approach enabled LNDC to retain almost 90% of its investor base and supported businesses to expand their operations to capitalize on increased demand in the South African market," he says.

To support businesses during the pandemic, the corporation reviewed their existing partial credit guarantee scheme and launched the Covid-19 partial credit guarantee scheme, providing collateral to businesses seeking loans in partnership with local commercial banks. This initiative has enabled the leading commercial banks to disburse US\$ 14 million to businesses, stimulating economic growth. "I'm particularly proud of establishing a strong culture of corporate governance at LNDC. I implemented a two-tiered management structure, comprising a standing committee for middle management and an executive committee. This framework facilitated the development of a comprehensive strategic plan for 2023-2028," says Ramaili.

The new strategic plan emphasizes the increased participation of the local private sector in the textiles and garments industry. By facilitating partnerships between foreign direct investors and domestic businesses, LNDC aims to create sustainable enterprises and promote job creation. "When investors buy land, the local landowner can contribute the land as equity to the investment, which means they will receive dividends from the venture," Ramaili says. As one of its interventions, LNDC is focusing on promoting renewable energy development in Lesotho. "Lesotho's abundant water resources, including those that supply South Africa, offer significant potential for hydropower development. The second phase of the Lesotho Highlands Water Project is currently under construction to harness this potential and generate electricity for both

"Lesotho gives investors access to the whole of Africa with 1.4 billion people because it has ratified the African Continental Free Trade Area Convention."


domestic consumption and export," notes Ramaili. The country's abundant sunlight and favorable climate offer significant opportunities for solar power generation, while feasibility studies have identified potential for wind power generation in certain regions of the country.

Beyond renewable energy, Lesotho's tourism sector offers untapped potential for significant growth and development. "Lesotho is really a hidden gem in Africa. Our mountainous terrain, scenic beauty, and clean air have a huge potential for spiritual tourism, attracting individuals seeking to connect with nature, introspect, and find solace in the mountains. Investors can capitalize on Lesotho's natural beauty by developing resorts and hotels in scenic locations," notes Ramaili.

Lesotho's natural resources, such as diamonds, can be further exploited through value-added activities to generate higher returns. LNDC is facilitating the establishment of a diamond center where cutting and polishing could be done in-country to derive more value. "We are also focusing on business process outsourcing. Lesotho's literacy rate stands at 86.2%. We have a lot of educated young people, as 61% of our population

is below the age of 40. BPOs, including call centers can benefit from investing in Lesotho," notes Ramaili.

LNDC aims to position itself as a catalyst for domestic investment, empowering local businesses and creating a more diversified economy. By fostering partnerships between domestic and foreign investors, LNDC seeks to attract FDI that complements local strengths and fills gaps in the market. "We need a strong export-driven economy that is led by the private sector and is not reliant on a certain sector," says Ramaili.

Despite its small size, Lesotho serves as a gateway to the vast African market. The country's focus on peace, unity, and prosperity, coupled with its strong relationships with other nations, creates a conducive environment for investment. "Lesotho gives investors access to the whole of Africa with 1.4 billion people because it has ratified the African Continental Free Trade Area Convention," says Ramaili. Lesotho enjoys preferential trade access to the European Union and the United States, offering businesses the opportunity to tap into these vast markets. 

Looking After Your Petroleum Interests

Ensuring access to petroleum products while also improving distribution nationwide.

“We are thrilled to celebrate the Petroleum Fund’s 20th anniversary in the same year that the Mountain Kingdom is celebrating 200 years since King Moshoeshoe I founded the Basotho nation. For the Fund, this celebration marks two decades of remarkable contributions to Lesotho’s energy sector. The establishment of the Fund was a visionary step to ensure a steady supply of petroleum and fuel products in Lesotho, finance petroleum-related projects, and create investment opportunities for Basotho within the petroleum sector,” notes Adv. Makananelo Kome, acting CEO of Petroleum Fund.

The Petroleum Fund is dedicated to ensuring that everyone in Lesotho has fuel access, regardless of location. To achieve this, it provides a transport differential subsidy, ensuring that people in rural areas can access fuel at the same price as those in urban areas. Its mobile filling station project is another exciting initiative aimed at expanding access to petroleum products in geographically remote and underserved regions of Lesotho.

Looking ahead, the Petroleum Fund is excited about the Centralised Information and Procurement System project, which aims to introduce an integrated reporting system to verify the volumes of imported fuel at the ports of entry. The successful implementation of this initiative will be a significant step towards a



**MAKANANELO
KOME,
ACTING CEO OF
PETROLEUM
FUND**

well-regulated petroleum market, enabling the Fund and other government agencies to optimize tax collection and enhance the petroleum industry in Lesotho.

As part of its efforts, the Fund is currently constructing its headquarters, financed through government treasury bonds, contributing to the local market and economy at large. Also, in order to promote sustainability and safety, the Fund undertook a study to assess the legislative structure that controls the country’s import, export, handling, storage, transit, and use of Liquefied Petroleum Gas (LPG). The study highlighted regulatory gaps, the absence of a pricing structure, and improvement opportunities.

Looking forward, the Fund’s new strategic plan 2025-2030 will address environmental issues and fuel accessibility and will also boost local investment. Adv. Kome concludes, “We are optimistic about the future and remain committed to positively impacting Lesotho’s energy sector.”

PETROLEUM FUND.

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LNIG HOLLARD

Leading Insurance Solutions for Lesotho’s Future

Tailoring insurance products for underserved markets.

Since assuming the leadership role at LNIG Hollard in 2021, CEO Mpho Vumbukani has overseen the company’s digital transformation, brand and cultural transformation, and product innovation. LNIG Hollard, which has been in operation since 1977, continues to be a cornerstone of Lesotho’s insurance business, offering a diverse variety of products to satisfy the changing demands of Basotho. Under Vumbukani’s direction, the company has been transformed to fit into the present day. “We had to reinvent ourselves to ensure relevance in this era and be client-centric,” Vumbukani says, underlining the company’s transition to digital solutions to better serve its clients and ensure long-term viability.

LNIG Hollard has recently introduced its All For Her product designed exclusively for women and enhanced life funeral plans such as Tjobolo and Karabelo. “Our focus is on bringing solutions for the excluded,” Vumbukani says, emphasizing the company’s attempts to meet the needs of the financially excluded market.

Looking ahead, the company has ambitious plans across multiple sectors. In the short-term insurance space, LNIG Hollard is developing products for small and medium enterprises and agriculture, two crucial drivers of Lesotho’s economy. “We want to align our solutions with the country’s needs,” Vumbukani says, emphasizing the importance of



**MPHO
VUMBUKANI,
CEO OF LNIG
HOLLARD**

supporting national priorities like food security. In the life insurance sector, the company will expand its offerings to include annuities, and it aims to strengthen pension fund administration under the new regulations that are reshaping Lesotho’s financial sector.

Shared value also plays a pivotal role in LNIG Hollard’s mission. Initiatives like the Lesotho Spring Music Conference showcase the company’s dedication to youth empowerment. “Youth empowerment is critical for our country’s future,” Vumbukani says. LNIG Hollard has also sponsored the Digital Innovators Summit, which seeks to address issues of misinformation and enhance digital literacy in the AI era amongst students and media professionals.

Vumbukani is optimistic about the future of Lesotho’s insurance sector and its capacity to drive economic growth. “We play a crucial role in managing risks for major projects,” he says, referring to initiatives like the Lesotho Highlands Water Project, which transfers water to South Africa and generates hydropower in Lesotho.

www.lnighollard.co.ls

LNIG Hollard



Introducing Bespoke Insurance Solutions for Lesotho

Alliance Group provides insurance tailored to the needs of Basotho.

ANGUS R. YEATS, CEO OF ALLIANCE GROUP

Thirty years ago, Angus R. Yeats and his friends decided to purchase an insurance firm in hopes of surviving a financial crisis. The goal was to offer innovative risk and wealth management solutions tailored to Basotho's insurance needs. Today, Alliance Group Investments Holding Company Limited has established a strong reputation in Lesotho's insurance industry. "In our first year of operation, we had a million LSL turnover," recalls Yeats, CEO of Alliance Group. "We've just hit three billion LSL this year and we currently work out of a building we've built ourselves," he says. In 2024, the firm was named the 'Most Admired Financial Services Brand' by Brand Africa for the fourth consecutive year.

Some of the firm's services include life insurance, short-term insurance, employee benefits, legal insurance, property investment and management, and funeral services. "We've started our own funeral parlor and the first-ever crematorium in Lesotho because there's a shortage of land for burial sites," notes Yeats. From simple to opulent burial services for a person of high stature, funeral policies have a range of options to accommodate various budgets.

Alliance Group promotes financial inclusion and literacy among Basotho. Its recent campaign, dubbed 'Ska wara, hae turu',

colloquially translated as 'Don't worry, it's not expensive', aims to educate the public on financial literacy and change their perceptions about home and vehicle insurance. "People are increasingly turning to insurance as a financial tool, even if their strategies differ from global standards," notes Yeats.

Beyond the insurance industry, the Alliance Group is engaged in the development of office buildings and commercial spaces and aspires to expand its business portfolio. "We've obtained an asset management license and are ready to launch our services, providing opportunities for individuals and businesses to benefit from our expertise," Yeats says. The firm plans to become a wholly owned financial institution.

Closest to the heart of the Group is the community within which they operate. As their slogan states, "Always there for Basotho," Alliance invests heavily in making a difference through various community social investment ventures. In addition, they are committed to uplifting Basotho with a specific focus on education, soccer, health, and welfare, as well as entrepreneurship. This is one of the values that has put Alliance in the hearts of Basotho and made it the giant it has become in only three decades.

ALLIANCE DOES IT AGAIN!

We are proud to be voted number one,
THE MOST ADMIRABLE FINANCIAL SERVICES BRAND IN LESOTHO
for four years in a row.

LEFA LA RONA, KE LA HAU.



CAR • HOME • FUNERAL • LEGAL • EMPLOYEE BENEFITS • PROPERTIES



Transforming Workplaces and Boosting Revenue Collection

Empowering employees, enhancing service delivery, and driving economic growth.

The Revenue Services Lesotho (RSL) has begun an ambitious and crucial transformation path, motivated by the desire to positively impact both the organization and the nation of Lesotho. Under the leadership of Commissioner General Mathabo Mokoko, the RSL is committed to focusing on its employees' well-being and empowerment and increasing organizational efficiency via the use of modern technology.

According to Mokoko, the newly developed strategy for 2024-2027 emphasizes investing in people and technology. "We are not just focusing on taking home a paycheck," she says. "Our goal is to make a difference in the lives of the people in our beloved country." The organization aims to improve service delivery by leveraging data and digital solutions, ensuring seamless and efficient interactions with taxpayers. This digital transformation will also enhance transparency and fairness in the system, leading to better decision-making.

Improving the work experience is a primary driver of this strategy. Mokoko recognizes that the company has experienced major structural reorganization in the last 20 years of its existence, which has had an impact on its staff. "We realize that everything stands or falls on leadership, and this is an important contribution to our beloved country," she says. "By investing in our people, we empower them to lead effectively, improving psychological safety and employees' well-being."



**MATHABO MOKOKO,
COMMISSIONER
GENERAL
OF RSL**

She believes that focusing on leadership development and employee wellness will improve the organization's capacity to provide value to taxpayers while fostering a productive and growing atmosphere.

One of the most notable achievements of RSL has been a 12.5% increase in revenue collection. Mokoko attributes this success to strategic investments in both people and partnerships with businesses. "We are showing businesses that we are partners, not just collectors," she says. This collaborative approach includes helping businesses navigate international markets and trade agreements while promoting economic growth.

Moreover, Mokoko emphasized the organization's commitment to sustainability, stating that RSL's strategy incorporates six key capitals, including natural capital. "Whether you are a taxman or not, you must make an effort to invest in the environment," she says, highlighting the RSL's dedication to the well-being of the community and environment.

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**Revenue
Services
Lesotho**

Nedbank Lesotho

Shaping Lesotho's Financial and Social Landscape

Integrating digital banking solutions to enhance financial inclusion.

Nkau Matete, Managing Director of Nedbank Lesotho, has shown excellent leadership since joining the bank in 2019, guiding it through both stormy and successful periods. Matete, a Lesotho native with extensive roots in the country's financial industry, has helped Nedbank consolidate its position as Lesotho's second-largest bank. "One of my proudest achievements is guiding Nedbank through the challenges of Covid-19 without layoffs while maintaining profitability," says Matete.

Under Matete's leadership, Nedbank continues to play an important part in large commercial projects. "We believe that Lesotho's economy deserves state of the art infrastructure. To this end, we are proud to have supported the development of landmark projects including the Pioneer Mall, MGC Park, Vodacom Park, and the Lesotho Telecommunications Authority Headquarters, to mention but a few," he says, emphasizing the bank's commitment to fostering Lesotho's economic progress.

Nedbank also takes pride in providing banking solutions for business clients, with a keen interest in enabling small and medium enterprises (SMEs). "In a country where job opportunities are few and far apart, growing SMEs is top-priority for Nedbank. We believe that equipping small businesses with the right set of products and financial skills will have a significant impact on how they sustain existence and growth," adds Matete.

Lesotho also faces a challenge of financial inclusion so Nedbank has rolled out a mobile money service, effectively extending digital financial services to a part of the population previously excluded by banking requirements. Matete says, "The MobiMoney is a flagship product enabling not only domestic exchange of funds, but also enables Basotho to receive funds from South Africa seamlessly, affordably and directly into their mobile wallets."



**Nkau Matete
Nedbank Lesotho
Managing Director**

"At Nedbank, our purpose is to be financial experts who do good for individuals and society. Our CSR approach addresses several SDGs, including quality education and sustainable cities," he adds. Nedbank also actively supports Lesotho Tourism Development Corporation in many forms, including through a campaign promoting domestic tourism to encourage activity in different parts of the country. The Nedbank Mohokare Golf Classic weekend is also a key activity weekend for tourism annually, attracting visitors from several SADC states and beyond.

Looking ahead, Matete sees a bright future for Nedbank in Lesotho. "We want to double our size within five years and be the most admired bank in the country, not necessarily the largest," he says. Matete is also focused on promoting sustainability and renewable energy, areas where he sees great potential for investment in Lesotho.

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NEDBANK



MOTOOANE THINYANE,
CEO OF LETŠENG
DIAMONDS

Raising Global Standards in Diamond Production and Community Care

Letšeng Diamonds is a leading diamond producer in Lesotho, known for its high-value stones and commitment to advanced mining techniques and community welfare.



Letšeng Diamonds, located in Lesotho's highlands, is well-known for producing high-quality diamonds. Under the direction of CEO Motooane Thinyane, the firm has achieved extraordinary success while

employing new mining and community involvement techniques.

Thinyane, a seasoned professional with over 30 years of expertise in numerous areas in Lesotho, including water and sanitation, hydro-electric power generation, beverage manufacturing, and mining, has led Letšeng Diamonds for the past year. His path to this position displays his adaptability and dedication to improvement. "Surviving and thriving through different industries and seeing them grow is an achievement in itself," Thinyane says. His diverse history has provided him with a unique perspective on the necessity of adaptation and resilience in directing one of the world's unique diamond enterprises.

Under Thinyane's leadership and his executive team in operations, Letšeng Diamonds has seen notable improvements in diamond production, especially in uncovering large and valuable stones. This year alone, the mine has recovered eleven diamonds of over 100 carats, a significant achievement compared to previous years. "The more large diamonds we find, the better for the operation. It's these exceptional stones that keep the mine thriving," Thinyane says.

Letšeng's reputation for producing high-value diamonds is well-earned. Despite Lesotho producing less than a million carats annually, Letšeng leads in value per carat globally. Thinyane says, "In terms of absolute carats, we are not among the top producers, but in terms of value per carat, Letšeng stands unmatched. This is the mine with the highest average dollar per carat in the world."

Thinyane attributes much of the company's success to its commitment to technological innovation, continual improvement, and sustainable practices. The company's use of advanced recovery technologies has significantly enhanced diamond recovery rates and value. "Our focus on protecting the large diamonds during mining and processing drives our success. Discovering such exceptional stones underscores our mining capabilities," says Thinyane.



"Our focus on community engagement ensures we not only operate responsibly but also contribute meaningfully to local development and social infrastructure."

In addition to technological advancements, Letšeng Diamonds is also a leader in environmental stewardship. The company has implemented several innovative environmental solutions, including a pioneering bioremediation project to reduce nitrates in water. "We have managed to implement a project using microbial technology to manage the attenuation of what goes to the environment. It's a first for us in Lesotho, and it's showing positive results," Thinyane says.

Letšeng Diamonds is committed to minimizing its environmental footprint, with a comprehensive Social and Environmental Management Plan that guides its operations. "We are conscious of the impact our activities have, whether it's water, soil, or air pollution. We do our best to protect the natural environment and minimize the impacts around our mining area," Thinyane says.

Beyond environmental initiatives, Letšeng Diamonds plays a crucial role in supporting local communities in Lesotho. Operating in Mokhotlong, one of the most remote areas of the country, the company has developed a strong Corporate Social Responsibility and Investment program that focuses on water management, education, infrastructure, and general welfare. "We ensure that our local communities receive support," Thinyane says. "We have built schools, provided water supply infrastructure, supported self-sustenance dairy and poultry farming projects, and even set up sanitation facilities for local schools."

Looking forward, Thinyane sees the need for growth within Lesotho's mining sector. As Chairman of the Lesotho Chamber of Mines, he is optimistic about the opportunities for advancement in the industry. "We represent not just Letšeng but the future of the mining sector in Lesotho," he says. Thinyane is particularly focused on enhancing collaboration with other industry players and leveraging technology to drive further growth and sustainability. 🌱

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LETŠENG DIAMONDS



DENNIS PLAATJIES,
CEO OF ECONET
TELECOM LESOTHO

Bridging the Digital Divide with Next-Generation Connectivity

Delivering high-speed 4G/5G networks and upgraded fiber infrastructure, empowering rural communities and businesses with affordable, advanced communication technologies across Lesotho.



Econet Telecom Lesotho (ETL) is at the vanguard of the country's telecommunications environment, playing a critical role in modernizing Lesotho's connection to the world.

Under the direction of CEO Dennis Plaatjies, ETL has not only expanded its market position but also made important contributions to the country's digital transformation, improving access to communication technologies throughout the kingdom.

Plaatjies, who progressed from technical responsibilities to Chief Information Officer and subsequently CEO, comments on his journey. "I've been in telecoms for over 20 years. My area of expertise is computer science and physics, and I've had a strong interest in the topic from the early days of internet access." His extensive knowledge of technology and business has propelled ETL to new heights since he took over in 2018. Under his leadership, ETL had a successful financial turnaround. "We reversed negative profitability and increased shareholder wealth dramatically. It wasn't simple, but the team's commitment was critical in making it happen," he says.

One of ETL's great successes is its investment in future-ready technology, such as the deployment of 4G and 5G networks and the upgrade of fiber infrastructure across the country. These developments are critical to bridging Lesotho's digital gap, particularly in disadvantaged rural areas. "Our focus is to provide affordable connectivity for all Lesotho citizens, ensuring that even in the most remote areas, people have access to high-speed internet," Plaatjies says. This quest for increased coverage also involves collaborations with equipment makers to provide affordable devices, making it easier for everyone to connect.

Plaatjies admits that narrowing the digital gap entails not only the infrastructure but also assuring access to devices and technologies. "We understand that access to technology is a challenge for many people, so we're collaborating with companies like Samsung and ZTE to develop low-cost 5G devices for our market," he says.

ETL's commitment to ensuring business continuity during challenging times, like the Covid-19 pandemic, has been commendable. Plaatjies says, "When the pandemic hit, we were already in the process of upgrading our data networks, which allowed us to quickly support virtual learning and remote work. Many businesses, schools, and universities transitioned seamlessly to online platforms thanks to the connectivity we provided." This ability to adapt

"Our goal is to ensure that Basotho, regardless of where they live, can access affordable devices and fast, reliable internet."

during a crisis underscores ETL's role as a key player in supporting Lesotho's productivity and resilience. On the other hand, to ensure the safety and good health of Basotho, ETL participated in the mobilization of test kits, protective masks, and Covid-19 vaccines.

Corporate social responsibility is heavily engrained in the ETL culture. ETL's social impact organization, HigherLife Foundation, promotes the education of disadvantaged children in Lesotho. "We provide 2% of our earnings to the HigherLife Foundation Lesotho, which awards scholarships to over 1,600 students each year. These students frequently originate from low-income families, and we help them throughout their tertiary career," Plaatjies proudly says. Another project, the Moshoeshoe I Scholarship, which was launched three years ago, provides merit-based scholarships to ten outstanding high school graduates per year to study Science, Technology, Engineering, and Mathematics related courses. This demonstrates ETL's commitment to developing the country's future potential while

addressing most of the UN's sustainable development goals.

ETL's engagement with the government has also helped drive digital transformation. The firm regularly participates in public-private partnerships aimed at digitizing government services, assisting local producers, and ensuring efficient service delivery. The company ensures financial inclusion through services such as digital payments of elderly pensions, payment of traffic spot fines, and international remittances through ETL's subsidiary, Sasai Econet Financial Services. "We collaborate closely with the government to construct durable fiber networks and digitize critical services such as e-government platforms. Our goal is to help Lesotho transition to a digital economy," Plaatjies says.

Looking to the future, Plaatjies envisions ETL as more than just a telecommunications provider. "We are transitioning from being a traditional connectivity provider to a digital solutions company. This means we're not just offering internet services but also helping businesses and individuals make the most of digital tools like cloud solutions and cybersecurity services," he says.

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Why Lesotho is Africa's Best-Kept Secret for Investors

A unique, highland nation in Southern Africa, Lesotho offers a distinct blend of investment opportunities with a focus on sustainability and innovation. The country's abundant natural resources, particularly in renewable energy and water management, provide a unique platform for growth across high-demand sectors. Supported by a stable political landscape and investor-friendly policies, Lesotho's economy is primed for expansion, particularly in emerging markets like hydropower, eco-tourism, and agriculture. The nation's high literacy rate and skilled workforce further strengthen its potential, enabling investors to leverage both a capable talent pool and strategic regional trade connections. As a forward-thinking nation with untapped market potential, Lesotho stands ready to welcome investors who are committed to driving sustainable growth and regional prosperity. The insights below, shared by industry leaders, highlight the diverse opportunities and rewarding possibilities that await in Lesotho.



Kenny Lephema
Managing Director
of Lephema Executive Transport

"Lesotho offers a unique landscape for investment that few places in the world can match. The country is politically stable and open to foreign investment, with supportive government policies focused on sustainable growth and innovative industries. From renewable energy to the burgeoning cannabis sector, Lesotho is positioning itself as a forward-thinking nation. With abundant natural resources, including significant potential in hydroelectric power, we are paving the way for cleaner energy solutions, not just for us but potentially for neighboring regions. Additionally, Lesotho's commitment to developing its private sector presents a 'blank canvas' for investors to create, grow, and thrive. The resilience and entrepreneurial spirit of the Basotho people, paired with a government that understands and fosters business, make Lesotho a promising, yet under-tapped market. For those looking to be part of a nation on the rise, Lesotho holds both the opportunity and the drive to succeed together."



Hannes Smal
Country Director
of Maluti Mountain Brewery

"Investing in Lesotho offers a range of compelling advantages, driven by the country's natural resources, stable governance, and supportive policies for business growth. Lesotho's pristine water quality, for example, provides a unique foundation for high-quality manufacturing, including the brewing sector, which benefits significantly from this pure resource. Additionally, the new government's clear commitment to stability and economic development creates a reliable environment for investors looking for long-term growth. The country's untapped market presents considerable potential for expansion, not only within Lesotho's borders but also across the region. Proximity to South Africa and tax agreements enhance Lesotho's ability to serve as a strategic hub for regional distribution with cost advantages and reduced logistical hurdles. The government's focus on sustainable practices and its partnerships with private sectors across agriculture, manufacturing, and tourism make it an ideal location for responsible investment. By aligning with this vision, investors can tap into growth sectors like agriculture and tourism, where demand is increasing. Lesotho is clearly a nation on the rise, and with a well-rounded approach to development, we invite investors to participate in building an economy that's both prosperous and resilient."



Mohale Ralebitso
CEO of Vodacom Lesotho

"Lesotho offers an incredible opportunity to be part of a country on the rise, rich in untapped potential and driven by a strong cultural emphasis on education and progress. The Basotho people are skilled and versatile, making Lesotho an ideal springboard for investors targeting the broader African market. With established trade agreements across Southern Africa, Lesotho presents significant export potential. For agricultural investors, the country's premium-quality lamb from Mokhotlong is a hidden gem, ready to compete globally. Lesotho's breathtaking landscapes and unique flora and fauna create immense eco-tourism opportunities, where visitors can experience authentic culture and connect with nature. Beyond business, Lesotho is a trove for researchers and academics, from ancient dinosaur footprints to one-of-a-kind plant species, enriching our understanding of the natural world. As a nation that values inclusivity, stability, and long-term development, Lesotho stands out as an ideal choice for investors seeking to make a positive, sustainable impact in Africa."

WHY INVEST IN LESOTHO



Molise Ramaili
CEO of LNDC

“Lesotho is truly a hidden gem for investors, offering unmatched opportunities across several high-growth sectors. With abundant natural resources, particularly in renewable energy, we’re poised to lead in areas like hydropower and solar, where we have both the capacity and strategic location to

supply neighboring South Africa. Beyond resources, our tourism potential is immense—visitors are drawn to Lesotho’s breathtaking landscapes and serene environment, which offer a unique setting for eco-tourism and resort investments. Our nation’s high literacy rate and youthful population are invaluable assets, opening doors for growth in technology sectors like data centers and call centers. With Lesotho’s strong political stability and access to the African and global markets through key trade agreements, investing here is not just investing in a country but in a gateway to wider markets and sustainable development.”



Tente Tente
CEO of LHDA

“Investing in Lesotho presents a compelling opportunity for those looking to align with sustainable development goals while accessing a wealth of natural resources and strategic regional connections. Lesotho’s unique high-altitude geography and consistent rainfall create an ideal environment

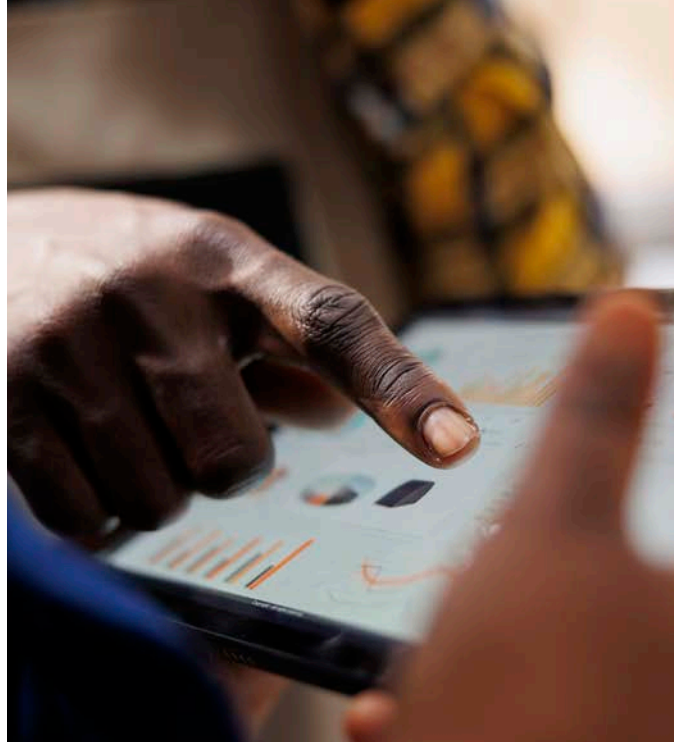
for water resource management and renewable energy projects. Our natural wetlands and mountain reservoirs provide a continuous supply of high-quality water, not only meeting domestic needs but also supporting South Africa, fostering a vital regional partnership. This focus on water has allowed Lesotho to pioneer hydroelectric power, meeting energy needs sustainably and affordably, while also paving the way for future projects like floating solar installations. These innovations position Lesotho to become a significant net exporter of clean energy within the next decade. With Lesotho’s commitment to green infrastructure, investors can make a positive, lasting impact on the environment and economy, advancing progress toward a sustainable, prosperous Southern Africa.”



Nkau Matete
Managing Director of Nedbank Lesotho

“Lesotho is a sleeping giant just waiting to awaken with the right investment and support. Investors will find incredible potential here, particularly in our natural resources. Our country is already a vital water source for the Southern African region, with rivers that flow all the way to Namibia and Botswana. This

abundance of water, coupled with the untapped potential for clean energy, makes Lesotho ideal for sustainable projects. Wind and hydro energy possibilities are vast and could power industrial sectors across the region, especially in neighboring South Africa. For anyone interested in sustainability and long-term, impactful growth, Lesotho offers unique advantages that are both promising and full of opportunity.”



Mathabo Mokoko
Commissioner General
of Revenue Services Lesotho

“Investing in Lesotho offers a unique blend of opportunity and security. Lesotho is a country rich with resources like clean water, fresh air, and beautiful landscapes, creating a natural appeal for investors seeking both growth and sustainability. Beyond its

natural assets, Lesotho offers a stable and predictable business environment, bolstered by a highly professional and ethical tax administration. Investors can expect a transparent legal framework, ensuring fairness and peace of mind in their ventures. Moreover, we are deeply committed to integrating advanced technologies and simplifying compliance, allowing investors to focus on expanding their businesses. By investing here, you contribute not only to your own success but also to the growth and resilience of Lesotho’s economy, creating a truly mutually beneficial relationship.”



Angus R. Yeats
CEO of Alliance Group

“Lesotho is truly a land of opportunity for investors. The country’s openness to foreign investment combined with its strategic location in Southern Africa makes it an ideal gateway for trade within the region. Lesotho offers untapped potential in sectors like renewable energy, which

aligns with global demand for sustainable practices, and there’s ample room to develop infrastructure in line with that vision. Additionally, Lesotho’s government is committed to strengthening the private sector, providing a stable environment for businesses to grow and for investors to see real, sustainable returns. The nation’s rich cultural heritage and resilient people make it an inspiring place to contribute to economic growth. For anyone looking to invest in an emerging market with promise and the support of local stakeholders, Lesotho is a place to seriously consider.”



**NAPO MAKARA,
CEO OF SIGMA
CONSTRUCTION**

Building Lesotho's Future with Strong Foundations and Vision

A family-founded company in Lesotho, Sigma Construction specializes in large-scale infrastructure projects, community development, and sustainable practices.



Founded in 1992 by Napo Makara and his wife, Sigma Construction has evolved from a modest family-owned business into a major player in Lesotho's construction industry.

Over the years, the company has achieved remarkable growth, expanding its annual turnover from a mere 50,000 LSL to a staggering 2 billion LSL. This growth is a testament to Sigma Construction's commitment to quality, innovation, and community development.

"We began as a very small company, focusing primarily on small building works," Makara says. "Over time, we grew the company to where it is now, handling major projects and becoming a key player in the construction industry." One of the company's most significant achievements is its involvement in the Lesotho Highland Water Project, a cornerstone of the nation's infrastructure development.

Sigma Construction's role in the Lesotho Highland Water Project includes the construction of the iconic stage-launch bridge, which spans about one kilometer with its highest pier reaching approximately 100 meters. Additionally, the company has contributed as a tier-two subcontractor to the construction of the main dam. "We consider these projects significant milestones for Sigma Construction," Makara says, highlighting the company's ability to take on large-scale, complex projects.

Aside from these amazing accomplishments, Sigma Construction is firmly devoted to incorporating environmental, social, and governance components into its operations. The organization is actively striving toward ISO certification, demonstrating its commitment to fulfilling worldwide standards for health, safety, and environmental management. "We are currently working on becoming ISO compliant, with the help of our Italian partners," Makara says.

Social responsibility is another core value for Sigma Construction. The company has made significant contributions to community development, particularly in education. "We have extended our social responsibilities to communities by partnering with the Central Bank of Lesotho to build a school in Ha Matela," Makara says. Furthermore, Sigma has constructed two additional schools in Motsekuoa, demonstrating its commitment to uplifting local communities and fostering educational opportunities.



Strategic partnerships have been instrumental in Sigma Construction's growth and success. Collaborations with major South African companies like Group Five and LTA have enabled Sigma to enhance its capabilities and adapt to industry best practices. "These partnerships have played a significant role in our growth," Makara says. For example, the company's work on the Mohale Bypass Road with LTA helped Sigma adapt to advanced pricing systems and subcontractor management and replacement housing with consultant Uricon, sharpening its skills in time management and risk handling.

The construction industry in Lesotho is dynamic, with both opportunities and challenges. The company is involved in the solar hydropower project, an initiative that combines renewable energy and infrastructure development. "Participation in such projects exposes us to new challenges and opportunities," Makara says.

Looking ahead, Sigma Construction is focused on restructuring to ensure compliance and effective management. This strategic move aims to enhance the company's credibility with stakeholders, including the government and financial institutions. "We plan to restructure the company to ensure compliance with all

requirements and effective management through the board," Makara says. "This will enhance our credibility with the government and other stakeholders, including banks. The future looks very promising."

Lesotho's natural resources, such as water and altitude, offer significant potential for development in sectors like hydropower, irrigation, and fish harvesting. Makara believes that with proper management and strategic investments, these resources can be leveraged to drive economic growth and sustainability. "Lesotho has significant resources, such as water and altitude, which are underutilized. By learning from countries like Nepal, which have managed their resources effectively, Lesotho can boost its foreign exchange," he says.

As Sigma Construction continues to build iconic structures in Lesotho, it remains committed to its core values of quality, innovation, and community development.

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Building a Future of Growth, Connectivity, and Resilience

Aiming for inclusive connectivity, robust financial support, and accessible services, Lesotho leverages strategic infrastructure and digital tools to empower citizens, enhance education, and invite international investment.



Nestled in the heart of Southern Africa, the Kingdom of Lesotho stands at a turning point. With a rich history, breathtaking landscapes,

and a strategic location, Lesotho is harnessing its resources and the commitment of its leaders to strengthen its economy, enhance connectivity, and create sustainable growth for its citizens. Today, Lesotho aims to redefine its future through digital transformation, financial inclusion, and community resilience. The country's journey is powered by cross-sector collaboration, a vision of resilience, and a steadfast commitment to securing the well-being of its people. Leaders across various sectors share an optimistic outlook, anticipating their collective efforts will uplift Lesotho and enhance its appeal to investors.

Hon. Nthathi Moorosi, Lesotho's Minister of Information, Communications, Science, Technology and Innovation, is leading a major shift toward digital inclusivity, driven by the belief that "the right infrastructure can change lives". Her ministry has launched ambitious projects to bridge digital divides and ensure that Lesotho's most remote regions are as connected as its urban centers. The recent installation of communication towers and fiber-optic networks brings 90% of Lesotho's population within reach of the Internet. Moorosi's ministry is also committed to improving connectivity in schools, historically lacking access to digital resources. Initiatives are underway to connect 40 schools as part of a larger vision to bring e-learning and digital resources to students, ensuring they are better prepared to engage in a tech-driven world.

Digital ID, e-service centers, and streamlined online government services are additional pillars of Lesotho's digital transformation. These advancements make essential services more accessible, allowing Basotho citizens to access documents and benefits online, which is especially valuable in rural areas. "We're committed to making Lesotho's digital future inclusive," Moorosi says, noting that partnerships with local businesses are facilitating access to affordable technology and fostering digital literacy.

Lesotho's financial sector is evolving to ensure that economic growth reaches all sectors of society. Anton Nicolaisen, CEO of Standard Lesotho Bank, describes financial inclusion as central to the bank's mission.



"With its location, natural resources, and talented people, Lesotho has everything it needs to support sustainable growth and a bright future."

**Anton Nicolaisen,
CEO of Standard
Lesotho Bank**

"Making banking accessible for everyone, especially in underserved areas, is a priority for us," he says. Recognizing the challenges that rural communities face, Standard Lesotho Bank has expanded its services by launching mobile banking solutions, eliminating geographic barriers to banking.

One significant focus of Standard Lesotho Bank is supporting small and medium-sized enterprises, which are the backbone of Lesotho's economy. "Access to credit is essential," Nicolaisen explains. By reducing friction in the lending process and using data-driven credit evaluation, the bank is actively working to boost local businesses. Furthermore, the bank's collaboration on major infrastructure projects, including the Lesotho Highlands Water Project, highlights its commitment to sustainable development and environmental stewardship.

In a country with evolving economic and environmental landscapes, LNIG Hollard's CEO, Mpho Vumbukani, emphasizes the critical role of insurance in stabilizing lives and supporting sustainable development. By offering accessible insurance products

tailored to low-income families, LNIG Hollard helps Basotho people safeguard against unforeseen challenges. "Our goal is to provide solutions that resonate with the needs of our communities," Vumbukani states, noting that their approach to affordable insurance is essential for resilience at the community level.

Lesotho's leaders collectively envision a nation that not only supports its own people but also attracts global investment. Lesotho is endowed with resources such as water, clean energy potential, and a talented workforce. "Strategically situated and rich in resources, Lesotho is ready for growth," says Vumbukani, emphasizing that Lesotho offers a unique combination of natural resources and political stability.

As Lesotho advances into the future, it does so with confidence and ambition. With each sector reinforcing the other, the country is building a framework for a sustainable and inclusive economy. Cross-sector collaboration ensures that as Lesotho grows, it brings along its communities, preserves its environment, and strengthens its economy. Now, more than ever, Lesotho stands ready to welcome investors and partners to share in its journey toward resilience and prosperity. The world is indeed watching, and Lesotho is rising to the occasion, committed to securing a brighter future for all Basotho.

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