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The News Editor

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MEDIA RELEASE

Capricorn Foundation pledges N\$1 million towards the Rural Revive Initiative

On Friday, 15 March 2024, the Capricorn and Wolwedans Foundation officially launched their partnership in Maltahöhe. The Capricorn Foundation has pledged N\$1 million towards the Wolwedans Foundation's flagship initiative, RuralRevive: Building a Desert-based Economy, showcasing its dedication to sustainable development and the empowerment of the Maltahöhe community. This pledge was commemorated with a tree planting session, a common practice by the initiative, symbolising the seeds of sustainability.

Capricorn Foundation's generous donation will go towards six work packages, including Horticulture Training, setting up five small holding farmers for organic vegetable production, The Barn Trading post customised app, guarantee to buy produce, Recycling plant and associated initiatives to collect waste and the EconoMix – 'Business Basics' Skills Transfer.

The initiative is implementing a more inclusive, integrated, and resilient economic diversification concept by empowering economically marginalized women, smallholder farmers and entrepreneurs in the communities of the Maltahöhe district of Namibia.

The project fundamentally anchors in the global Sustainable Development Goals (SDGs) and the principles of the Capricorn Foundation's Corporate Social Responsibility (CSR), as defined under its primary and supplementary areas.

"We are thrilled to partner with the Wolwedans Foundation on this transformative initiative," said Marlize Horn, Executive Officer of the Capricorn Foundation. "By combining our resources and expertise, we can make a meaningful difference in the lives of rural communities and contribute to the overall development of Namibia."

The partnership between the Capricorn Foundation and the Wolwedans Foundation underscores their shared commitment to sustainable development and community-driven solutions. Together, they will work closely with local stakeholders, government agencies, and community leaders to implement impactful projects that address the unique needs of rural communities.

With an unwavering belief in the power of collaboration and collective action, Stephan Brückner, Chairman of the Wolwedans Foundation, shares their vision. "Through the Rural Revive initiative, we aim to empower the Maltahöhe rural communities and promote inclusive growth, thereby creating a lasting impact that will echo through future generations. We extend our thanks to the Capricorn Foundation on being the first Namibian corporate company NGO to partner with us."

The launch of the Rural Revive project marks the beginning of an exciting journey towards building a resilient desert-based economy and thriving rural communities in Namibia. The Capricorn Foundation and the Wolwedans Foundation invite stakeholders, partners, and supporters to join them in this critical endeavour and contribute to advancing rural development in the country.

Other partnerships for this initiative include, Social Security Commission Development Fund and the Julius Baer Foundation. For more information about the initiative, please contact Reinhold Mangundu, Project Coordinator at reinhold@wolwedans.org.

The Capricorn Foundation is a non-profit association incorporated under Section 21 of Namibia's Company Act and a registered Welfare Organisation (WO499). It is funded by Capricorn Group's Namibian subsidiaries, Bank Windhoek, Capricorn Asset Management and Entrepo, and is the main driver of the Group's Corporate Social Responsibility.

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