

Empowering Women Entrepreneurs to grow South Africa's economy

"One of the major challenges facing Black women entrepreneurs is market access, which hinders their ability to secure funding. Without market access, it is difficult for entrepreneurs to pursue business growth opportunities or to compete for preferential contracts to develop their enterprises into competitive and sustainable businesses," says the Acting CEO of the National Empowerment Fund, Mr Mzi Dayimani.



Mr Mziwabantu Dayimani,
NEF Acting Chief Executive Officer

To mitigate this shortcoming, he says, the NEF Women Empowerment Fund (WEF) has helped 'accelerate the economic empowerment of Black women by providing dedicated focus and attention on women applicants. The amounts disbursed by WEF have consistently been on an annual increase in response to the considerable demand for business funding by black women across the country.

"Through the WEF, the NEF prioritizes the provision of entrepreneurial training and incubation for aspiring Black women entrepreneurs, as well as funding applications from women-owned businesses to drive transformation, job creation and economic growth," adds General Counsel, Ms Zandi Mhlongo. [Story continues on page 2.](#)

Minister Chikunga to address WECONA Webinar

Minister Chikunga to Address Pre-WECONA 2024 Webinar on Gender Transformation in Supply Chains

PRETORIA – Minister Sindisiwe Chikunga, in the Presidency for Women, Youth, and Persons with Disabilities, will address the Pre-Women Economic Assembly (WECONA) 2024 Webinar on strategies for Gender Transformation in Supply Chains, on Thursday, 31 October 2024. This webinar will explore strategies to expand supply-chain opportunities for women-owned businesses, facilitating gender equity and market access in key industries.

The webinar will further serve as a platform to demonstrate progress toward the National Strategic Plan's goal of 40% preferential procurement for women-owned enterprises in South Africa. It will also showcase key capacity-building initiatives and supply-chain development efforts within both public and private sectors.

The public is invited to join the engagement:

Date: Thursday, 31 October 2024

Time: 10:00

Platform: ZOOM

Please click on the link below to register:
https://us02web.zoom.us/join/9876543210?pwd=ZkdeGprzMsG90tRkr_dcfnAgtQqTCJPA7a#/registration

Issued by: Department of Women, Youth and Persons with Disabilities.

Invitation WECONA 2024 WEBINAR

Gender Transformed Supply Chains
With Hon. Sindisiwe Chikunga, MP
Minister in the Presidency responsible for Women, Youth and Persons with Disabilities

[Click here to register](#)

Date: 31 October 2024 **Time:** 10h00 - 12h00 **Platform:** Zoom

Join us for an impactful pre-WECONA 2024 event with Minister Chikunga, seeking to explore effective strategies necessary to facilitate supply chain opportunities for women owned businesses in South Africa, thus enabling gender transformation and market access in key industries.



The NEF is a member of **the dtic** Group

10 years of funding through the Women Empowerment Fund (WEF)

Our efforts, through progressive partnerships with associations of women in business, aim to strive relentlessly for parity in line with the nation's population dynamics. On this mission the NEF is undeterred.

"Through the WEF, the NEF prioritizes the provision of entrepreneurial training and incubation for aspiring Black women entrepreneurs, as well as funding applications from women-owned businesses to drive transformation, job creation and economic growth," adds General Counsel, Ms Zandi Mhlongo.

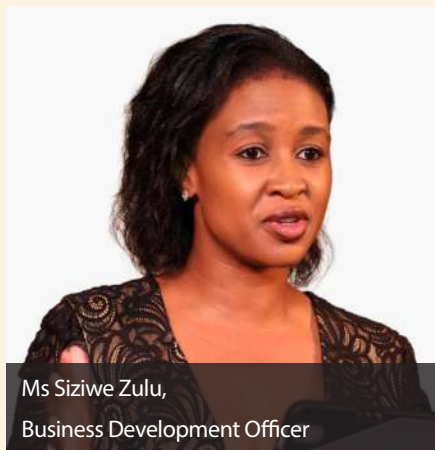
As outlined through the various investee profiles in this newsletter, the WEF funds across the economic spectrum inclusive of agro-processing, beneficiation, construction, energy, franchising, manufacturing, property, services, tourism, transportation and various others.



MS Zandile Mhlongo,
NEF Acting General Counsel



Empowering Women Entrepreneurs: Exclusive Opportunities with the NEF's Women Empowerment



Ms Siziwe Zulu,
Business Development Officer

Are you a woman entrepreneur looking to take your business to new heights? The National Empowerment Fund (NEF) is here to support you through our Women Empowerment Fund (WEF), and we want you to know about the unique advantages and opportunities available!

Why Apply with Us?

1. Preferential Deal for Women Entrepreneurs:

Concessionary Pricing: Benefit from our discount on the margin for businesses with female shareholding. This means you get more favourable financing terms to help your business grow.

Non-Financial Support: Beyond financial assistance, we offer tailored non-

financial support during the packaging of transactions, including mentorship, networking opportunities, and expert advice to help your business succeed.

2. Significant Financial Support:

While we don't express our target in monetary terms, the NEF's WEF has a strategic target: 35% of our annual disbursement goal. For this financial year, with a disbursement target of R675 million, WEF aims to allocate 35%.

3. Challenges and Our Commitment to Change:

Current Issues: Many women entrepreneurs face challenges such as limited management skills, lack of access to affordable capital, market access difficulties, and a weak network of support.

Our Plan: To address these issues, we are committed to enhancing market access, providing more information and networking opportunities, and offering patient capital to help women-led businesses overcome these barriers.

4. Why the WEF is Unique:

The WEF is celebrating its 10th anniversary this year! We are currently the only Development Finance Institution (DFI) with a dedicated initiative like this. While others have closed their funds or are just beginning to enter this space, the WEF remains a vital and active supporter of female entrepreneurship.

Don't miss out on this opportunity to leverage the NEF's resources and support. Apply to the WEF today and take advantage of our special programs designed to empower women entrepreneurs like you!

Empowering Women Entrepreneurs: Highlights from the Imbokodo Webinar

On August 20, 2024, the Imbokodo Webinar became a pivotal event in celebrating and advancing women's entrepreneurship in South Africa. Hosted by Ms Palesa Mzolo, Manager of Strategy and Planning at the National Empowerment Fund (NEF), this dynamic gathering showcased the vital role women play in shaping our economy.



The webinar featured a lineup of influential speakers from key organisations dedicated

to supporting women's economic empowerment. Ms Nomazisi Siphondo, the Senior Investment Analyst, provided insights into accessing financial support and resources crucial for growing women-led businesses. Ms Varsha Harinath from the Department of Trade, Industry and Competition (the dtic) discussed industrial financing opportunities available to women-owned enterprises, offering a

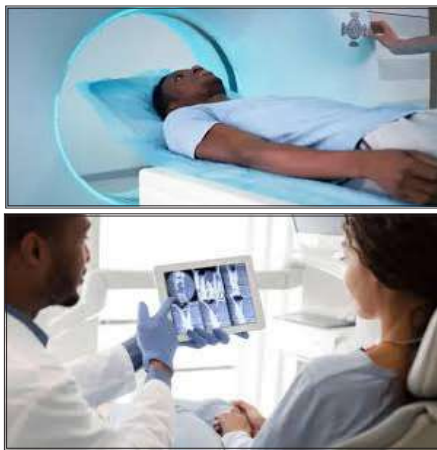
comprehensive view of the dtic's role in business growth and economic inclusion.

The Women Economic Assembly (WECONA), represented by Ms Mahadi Buthelezi provided insights into the organisation's role in empowering and the support mechanisms available to them.

Ms Nokuthula Ndlovu, ICT Chairperson at the Black Business Council (BBC),

highlighted the Council's efforts in advancing black-owned businesses and the broader impact of their support for women entrepreneurs. Ms Ayanda Magqaza, Chairperson of the SAIBPP Women's Forum, shared valuable perspectives on how SAIBPP supports women leaders in the property sector through strong networks and development initiatives.

Empowering Healthcare Access: NEF Invests R12m in Radiology Practice in Thohoyandou



In Thohoyandou, Limpopo, the National Empowerment Fund (NEF) has made a significant investment of R12.17 million in Radiological Imaging Service Africa (RISA), a pioneering radiology practice entirely owned by black women.

Founded in 2021 by Dr Rudzani Lufuno Tshivhase and Dr Salome Dlangamandla, both experienced medical doctors, RISA aims to enhance healthcare accessibility in rural communities.

Business Development Officer, Ms Siziwe Zulu, highlights the impact of RISA's establishment.

"They bring over 20 years of combined radiology expertise from both private and public sectors, demonstrating a strong commitment to providing specialist healthcare locally," she notes. The practice is poised to create 9 full-time

and 6 part-time jobs, contributing directly to local employment.

Located at the NHC medical centre in Thohoyandou, RISA strategically addresses the growing demand for specialised healthcare services in the Vhembe District Municipality and Thulamela local Municipality.

Many patients previously had to travel to other provinces for necessary medical treatments due to the lack of local facilities.

The NEF's investment will facilitate RISA's expansion, focusing on acquiring state-of-the-art radiology equipment, implementing essential IT software, and renovating facilities to accommodate the new installations. "This funding allows us to broaden our service spectrum significantly, enhancing our capacity to deliver comprehensive radiology services efficiently," explains

Dr Tshivhase. Dr Dlangamandla adds, "With advanced equipment, we will offer a wide range of imaging services, including X-rays, ultrasounds, CT scans, and mammograms, benefiting both referred and non-referred patients."

Beyond diagnostic services, RISA aims to tackle healthcare challenges by emphasising early medical screening and timely diagnoses, crucial for effective treatment and prevention strategies.

Ms Zulu highlights the NEF's commitment to advancing women's economic empowerment through initiatives like the WEF, which provided approximately R10 million of the funding to RISA. "Since its inception, the WEF has played a pivotal role in supporting black women entrepreneurs across various sectors," she remarks. "In 2024, WEF disbursements accounted for 37% of total NEF disbursements, illustrating our dedication to fostering gender parity and economic growth."

Looking ahead, Ms. Zulu encourages more women entrepreneurs to apply for NEF funding, emphasising its role in job creation, business expansion, and economic transformation. "We are proud to support ventures like RISA, which not only enhance healthcare access but also contribute significantly to local empowerment and economic development," she concludes.

As RISA prepares to expand its operations with NEF's support, it signifies a milestone in advancing healthcare infrastructure and services in Thohoyandou, embodying the NEF's mission to drive sustainable economic growth through strategic investments.



Celebrating Women’s Empowerment in East London: NEF and ZAD Hiring

In the heart of East London’s Kidds Beach Village, a transformative project is underway that promises not just economic growth but also empowerment for the local community. Meet Mrs. Catherine Dunjwa, a trailblazer and the founder of ZAD Hiring, a flourishing business specialising in event rentals and décor.

Catherine’s journey began in 2011 when she encountered difficulties finding suitable service providers for her own wedding in the Eastern Cape. Fueled by this challenge, she took the bold step to establish ZAD Hiring in 2014. Over the years, the company has grown into a trusted name in the events industry, known for its impeccable service and attention to detail in event furniture, décor rentals, and floral arrangements.

However, Catherine’s vision extended beyond just rentals. She saw a broader opportunity to fill a gap in the local market by providing comprehensive event services. This vision culminated in the concept of the Amber Venue—a state-of-the-art function venue and chapel that would cater not only to weddings but also to conferences and other special events.

To turn this vision into reality, Catherine needed support. That’s where the National

Empowerment Fund (NEF) stepped in. As a 100% black woman-owned business, ZAD Hiring aligned perfectly with NEF’s mission to empower local enterprises. With an investment of R11 million from NEF, ZAD Hiring is now poised for expansion, bringing the Amber Venue to life and creating 33 new jobs in the process.

“This expansion through NEF funding will enable us to provide a full suite of services to our clients,” Catherine shared enthusiastically. “The Amber Venue will not only elevate our business but also contribute to the growth of tourism in our region.”

Indeed, tourism is a cornerstone of South Africa’s economy, contributing significantly to GDP and employment. The events and conferences sector, in particular, plays a vital role in attracting both local and international visitors, generating substantial revenue and fostering economic development.

Nomazizi Siphondo, the Senior Investment Analyst, emphasised the strategic importance of supporting ventures like ZAD Hiring. “By investing in businesses like Catherine’s, the NEF aims to stimulate sustainable economic growth and promote socioeconomic development through the empowerment



of black-owned enterprises,” she explained.

As construction begins on the Amber Venue, anticipation builds not just for its completion but also for the positive impact it will have on the local community. For Catherine and her team at ZAD Hiring, this project represents more than just bricks and mortar—it’s a testament to resilience, vision, and the power of entrepreneurship to transform lives.

In East London, as the Amber Venue takes shape, it stands as a beacon of hope and opportunity, showcasing what can be achieved through determination, support, and a commitment to empowering women in business.



Empowering Generations: Times Ten Workwear expands horizons in Mpumalanga

In the serene landscapes of the Mpumalanga province, a story of resilience and ambition unfolds at Times Ten Workwear. This local treasure, wholly owned by a black woman, has quietly woven itself into the fabric of the community’s history.

Times Ten Workwear isn’t just about manufacturing clothing, it embodies a legacy spanning generations. Founded by Ms Nkateko Zuma, whose family has a storied history in textiles dating back over 80 years, the business stands as a testament to perseverance and innovation.

Ms Zuma’s grandfather, Mr Enoch Mnisi, laid the foundation for the business with his first sewing machine, crafting everything from bags to shoes and leather carpets. His legacy continued with Ms Zuma’s father, Shadreck, who, despite challenges, elevated the family business to new heights.

“The name ‘Times Ten’ reflects our commitment to exceeding expectations in garment quality and service,” Ms Zuma reflects thoughtfully. “It embodies the dedication and craftsmanship passed down through generations.”

Times Ten began by supplying clothing to various sectors, including government departments, municipalities, and educational institutions. Over time, the business evolved into a manufacturer, producing workwear, personal protective clothing, and school uniforms—all proudly made in Mpumalanga.

Recently, the National Empowerment Fund (NEF) recognised the potential of Times Ten Workwear and stepped in with a R6.1 million investment. This funding will enable Times Ten to expand its operations significantly, adding new equipment and increasing production lines from one to three. The expansion is expected to not only

sustain the existing 34 permanent jobs but also create 12 new positions, further contributing to the local economy.

“We are thrilled about this opportunity,” says Nomazizi Siphondo, of the uMnontho Fund, which oversees the Women Empowerment Fund. “Supporting enterprises like Times Ten aligns perfectly with NEF’s mission to empower black entrepreneurs and drive economic growth in our province.”

As Times Ten prepares for its next chapter is more than just a story of business growth; it’s a continuation of a proud legacy and a beacon of hope for future generations of entrepreneurs in Mpumalanga.

NEF Empowers TEPA Trading and Projects, transforming industrial cleaning services in Mpumalanga

A transformative partnership is reshaping the landscape of industrial cleaning services in Mpumalanga. TEPA Trading and Projects, a dynamic enterprise fully owned by black entrepreneurs, is set to revolutionise the sector with the support of the National Empowerment Fund (NEF).

TEPA Trading and Projects specialises in Ultra-High Pressure (UHP) water jet cleaning services, crucial for maintaining the operational efficiency of industrial facilities, particularly within power generation.

Recently, TEPA secured a significant sub-contract agreement with Howden Power, a division of Howden Africa, to provide essential “Air Heater Cleaning” services for Eskom Coal power stations

in the Steve Tshwete Local Municipality.

“This partnership marks a major milestone for TEPA,” explains Mr Mziwabantu Dayimani, Acting CEO of the NEF. “By addressing critical maintenance needs at these power stations, TEPA not only enhances operational efficiency but also advances economic empowerment and industrial transformation within the services sector.”

TEPA’s journey into the industrial cleaning market began with direct engagement with Eskom, which led to a referral to Howden Power and ultimately to the sub-contract agreement. This agreement solidifies TEPA’s role as a key service provider in maintaining crucial infrastructure for Eskom coal power stations.



“With NEF’s support, we are expanding our capabilities in the industrial cleaning market,” shares Mr Jabu Masombuka, co-founder of TEPA Trading and Projects. “The funding enables us to acquire necessary assets and meet working capital requirements, enhancing our operational capacity and market position. It’s also creating eight new job opportunities in Mpumalanga.”

Ms Thobeka Silo, co-founder of TEPA, adds, “Our focus is on growth and excellence in service delivery. The UHP water jetting services sector is pivotal for industrial efficiency, and TEPA’s unique position as a black-owned enterprise in this space underscores our potential for expansion and market leadership.”



Mageza Service Station, a 100% Black woman-owned and managed enterprise, launched its Astron Energy Mageza Sweetwaters last Friday in Kwa Mpumuza, a peri-urban settlement in the Msunduzi Municipality, KwaZulu-Natal.

Empowering women entrepreneurs

The National Empowerment Fund (NEF) provided a concessionary loan to enable

investment in this new service station. The application fell under the NEF’s Women Empowerment Fund (WEF) product offering, due to it being from a wholly Black woman-owned enterprise.

Mageza Service Station, which specialises in the development and operation of service stations in the township and rural areas of the Midlands, KwaZulu-Natal, is led by businesswomen Ms Zibusile

NEF funding fuels launch of Astron Energy Mageza Sweetwaters

Mbambo and Ms Nompumelelo Mbambo.

Established in 2005, the company currently operates three service stations in Taylors Halt, Mpophomeni and Ridge Park.

Driving growth and jobs

Astron Energy Mageza Sweetwaters is poised to bring significant socio-economic benefits to the region. “With a strategic location on the eastern side of the intersection of Dennis Shepstone Drive and Calusa Road, the station will serve as a vital hub for motorists and residents

traveling to and from Pietermaritzburg CBD,” says Ms Zibusile Mbambo.

“The funding from the NEF has been used to construct a modern service station equipped with a convenience shop, CCTV surveillance, a generator and parking bays, among others. We have also created 58 new permanent jobs with the establishment of Astron Energy Mageza Sweetwaters while retaining 135 existing ones in the three existing service stations,” says Ms Mbambo.

“Mageza Service Station’s record of successful operations, coupled with the new outlet’s strategic positioning and economic potential, made it a compelling investment opportunity. The investment also aligns with government imperatives to revitalise township and

rural economies, fostering growth and empowerment. The NEF’s support will catalyse growth, empower black women entrepreneurs and drive positive change in Sweetwaters and beyond,” says Imbewu Fund Manager, Ms Eldene Govender.

Fuelling opportunity countrywide

The NEF has invested over R673 million in service stations countrywide, 44% of which are owned and managed by black women. These investments have supported at least 3 845 jobs to date.

The NEF’s WEF was established in 2014 to accelerate the economic empowerment of black women through the provision of financial and non-financial support for start-up, expansion and equity transformation purposes.

Funding is provided from R250 000 up to R75 million across the NEF’s diverse spectrum of funding products. These include entrepreneurship, procurement, franchising, acquisition, new ventures, capital markets, rural and township development as well as industrialisation.

“The funding of Astron Energy Mageza Sweetwaters falls under the NEF’s franchise portfolio, within the energy sector which ranks as the most vibrant and successful both commercially and in terms of repayment trends to the NEF,” Ms Govender said.

This funding has not only fuelled the station’s development but has also ignited a wave of empowerment and prosperity in the heart of KwaZulu-Natal’s rural landscape.

NEF funds youth-owned Landa Homeware to foster empowerment in the furniture industry

The National Empowerment Fund (NEF) is proud to announce its funding of Landa Homeware, a 100% black-owned and 65% youth-owned company furniture manufacturing business.

This investment exemplifies the NEF’s commitment to empowering young entrepreneurs and driving economic transformation within the furniture manufacturing sector.

Landa Homeware was established in 2020 after it identified a gap in the supply of high-end and modern furniture items that are affordable for the everyday consumer.

“We initially traded imported goods, however, the demand for the products grew and we established a manufacturing operation in Johannesburg. We set ourselves apart from our competitors by manufacturing trendy products that are still novel to the country. We source most of our orders online, the bulk of which is from social media,” says Landa Homeware Co-Founder Ms Silubonile Ngqandu.

The NEF’s Strategic Projects Fund Manager, Mr Cornelius Mdluli, says that the organisation’s investment will facilitate the expansion of Landa Homeware’s operations. “The funds will go towards acquiring capital equipment and bolstering working capital. They will bring critical



manufacturing processes in-house and invest in essential equipment as they aim to streamline production timelines and enhance cost efficiencies,” adds Mr Mdluli.

Currently employing eight individuals including skilled carpenters, welders, a seamstress, and administrative personnel, Landa Homeware’s partnership with the NEF is poised to create an additional 10 direct jobs, furthering the company’s commitment to empowering local communities and driving socio-economic development.

Mr Mdluli says that Landa Homeware’s dedication to innovation and excellence embodies the spirit and vitality of youth.

“We are reminded of the sacrifices of young people across the ages towards our country’s democracy, which turned 30 this year. If young people can contribute to freedom and democracy, they



can also be catalysts for economic transformation growth. By investing in youth-owned enterprises like Landa Homeware, the NEF is nurturing the next generation of business leaders,” he explains.

Operational Director and Co-founder of Landa Homeware, Mr Njabulo Mchunu adds: “We are grateful for the NEF’s support in realising our vision. This investment will enable us to create more job opportunities for young South Africans and contribute to the socio-economic development of our country.”

“The partnership between the NEF and Landa Homeware stands as a testament to the transformative power of youth-led entrepreneurship. Together, we are poised to drive sustainable growth, foster job creation and propel South Africa’s furniture industry to new heights,” concludes Mr Mdluli.

NEF supports Ando Pharma, a majority women-owned Pharmaceutical Company



The National Empowerment Fund (NEF) is proud to announce its support for Ando Pharma, a South African pharmaceutical company that is majority black women-owned and dedicated to enhancing healthcare accessibility.

Empowering Women in Pharma

Ando Pharma, located in Stikland, Cape Town, is a 100% black-owned company, with 66.66% of its ownership held by women shareholders. The company specializes in the importation and supply of critical drugs, including Benzathine Benzylpenicillin 1.2-million-unit injections, Benzathine Benzylpenicillin 2.4-million-unit injections, and Dacarbazine 200mg injections.

"These drugs are essential for treating

bacterial infections, including sore throat, sexually transmitted diseases such as Syphilis and for preventing bacterial infections like Rheumatic fever. Packaged as powder and later converted into liquid solvent for injection, these medicines are crucial for both hospitals and medical depots, with minimum stock levels required to be maintained for 2 to 3 months," explains Ms Estelle Braaf, co-owner and Director at Ando Pharma. The company is currently the sole supplier of these drugs in South Africa.

Industry Analysis

The pharmaceutical industry is integral to the research, development, production, and distribution of medications and it has witnessed substantial growth over the past two decades, with global revenues reaching \$1.48 trillion in 2022. This sector involves a complex supply chain, including major pharmaceutical suppliers and processes from large-scale production to small batch preparations. Top pharmaceutical companies, such as Pfizer, Johnson & Johnson, Merck & Co. and AbbVie, dominate the global market. Despite recent slowdowns, the industry is expected to continue growing at over 3% annually with recent developments in China positively impacting global supply chains.

Commitment to Growth and Strategic Support

"We are thrilled to receive support from the NEF, which is crucial for fulfilling our upcoming contracts and continuing our mission of providing high-quality, affordable medicines. This funding will enable us to enhance our stock levels and sustain our operations effectively," Ms Braaf said.

Ms Lucinda Braaf, also a co-owner of Ando Pharma, added, "As a company led predominantly by women, we are especially proud to have received funding during Women's Month, in August this year. Our success reflects the strength and dedication of women in the pharmaceutical industry, and this funding is a testament to the progress we are making."

NEF's Strategic Support

"The NEF has approved funding to the value of R7.7 million to help Ando Pharma manage its stock procurement and enhance cash flow, ultimately creating new job opportunities in the process," says NEF Acting Chief Executive Officer, Mr Mziwabantu Dayimani.

"We are honoured to support Ando Pharma, a company that exemplifies excellence and innovation in the pharmaceutical sector while promoting gender equity. This partnership aligns with our mission to foster economic growth and empowerment, particularly in support of women economic empowerment," he said.

NEF's investment in Ladina: weaving growth and empowerment into the fabric of local production

In a world where every strand of success counts, the National Empowerment Fund (NEF) is proud to invest in Ladina, a trailblazing 100% black female-owned business that is weaving a narrative of empowerment and local innovation.

From startup dreams to industry triumph

Founded in 2016 by Ms Mpho Dina Monare, Ladina began as an informal venture trading high-end Brazilian human hair products. By January 2017, Ms Monare officially registered the

business, and within a year, Ladina secured contracts with major retailers, including Edgars. The company's products were later introduced in other retail stores, Homechoice and Foschini. Today, Ladina is a prominent supplier of Brazilian human hair wigs and extensions, catering to a high-end market and establishing itself as a key player in the beauty industry.

"Ms Monare's journey is one of resilience and determination. With over 15 years of experience in business communication management, procurement, and



product development, she has successfully navigated the competitive beauty market. Her leadership has been instrumental in Ladina's growth, transforming it into a significant contributor to the local economy and the beauty sector," says Ms Eldene Govender, ibewu Fund Manager.

Strategic investment for expansion

The NEF has invested in Ms Monare's business to support Ladina's next phase of growth. This funding has been used to purchase sewing machines, stock raw hair, and acquire a delivery vehicle, allowing Ladina to transition from importing wigs to manufacturing them locally. This strategic move will enhance cost efficiency and expand the company's market reach.

Ms Monare expressed her gratitude stating, "The NEF's investment is a game-changer for us. It will enable us to scale up our operations, reduce costs, and meet the growing demand for our products.

We are thrilled to advance our local manufacturing capabilities and continue contributing to job creation and economic empowerment."

Empowering local production and economic growth through strategic investment

Black African consumers represent the largest market for human hair wigs and extensions. Recognising this demand, Ladina's goal has been to establish a local production facility in South Africa. This strategic move will allow Ladina to offer high-quality hair wigs and extensions at competitive prices for both local and international markets, positioning itself effectively against major Asian manufacturers, particularly those from China and India.

The NEF's investment will not only bolster Ladina's local production and distribution, but also support job creation, which aligns with the NEF's goal of promoting economic inclusion and supporting black-owned businesses in South Africa.



Ms Eldene Govender,
iMbewu Fund Manager

"We are proud to support Ladina's expansion and local production efforts. This investment highlights our commitment to empowering female entrepreneurs and enhancing the competitive edge of black-owned businesses in our country. The NEF is committed to providing financial and non-financial support to women-led ventures and advancing gender equality in the entrepreneurial landscape, to contribute to social change," Ms Govender said.

Driving industrialisation for transformation, jobs and growth



Through financial and non-financial support as well as ongoing mentorship support across virtually all sectors of the economy, the NEF has funded businesses that manufacture and supply a range of products. These include solar batteries, railway components, industrial steel wheels and rims, roof tiles, bricks, mining technology, furniture, pesticides, building panels, condoms and much more.

Some have built state-of-the-art hospitals, affordable housing units, student accommodation complexes, community-owned shopping malls, office parks, hotels and lodges, placing black entrepreneurs at the heart of the economy.

Whether it is the economic empowerment of women, township, rural, community enterprises and black industrialists, the NEF is the funder of choice for transformation, jobs and growth.