

JOINT MEDIA RELEASE

For Immediate Release

Thursday, 2 April 2024

NEF and Eastern Cape Department of Transport celebrate success of AB 350 in transforming the transport sector

[SOUTH AFRICA] – The National Empowerment Fund (NEF) and the Eastern Cape Transport Department proudly celebrate 16 years of partnership with Africa’s Best 350 (AB 350), marking a significant milestone in the journey of empowering black entrepreneurs and driving economic transformation in South Africa.

AB 350 Executive Chairperson, Mr. Simlindile Hintsu says, “the anniversary marks a significant milestone in the company’s journey of providing essential bus transport services to rural communities in the former Transkei region of the Eastern Cape.”

“As we commemorate this occasion, we reflect on our remarkable achievements, challenges overcome, and the invaluable support received from our partners. AB 350 has been a steadfast provider of bus transportation, connecting communities and facilitating mobility for over a decade and a half. Our commitment to excellence, reliability and customer satisfaction has been unwavering, earning us the trust and loyalty of passengers across the region,” he said.

Despite these challenges, AB 350 has demonstrated resilience and adaptability. Through successful business turnaround efforts and improved operational performance, the company has continued to provide uninterrupted service to its passengers, covering increased kilometers.

“AB 350’s success is a testament to the power of entrepreneurship and access to finance in driving meaningful participation in the economy. As a 100% Black-owned enterprise with 15% female ownership and 240 shareholders comprising small bus operators from various regions, we are proud to contribute to economic empowerment and job creation in our communities,” Mr. Hintsu said.

NEF’s Acting Chief Executive Officer, Mr. Mziwabantu Dayimani said that the NEF has worked hand in hand with AB 350 for 16 years, creating opportunities for growth and prosperity in underserved communities.

"AB 350 exemplifies the spirit of entrepreneurship and innovation that the NEF seeks to support. We are particularly impressed by their local ownership, commitment to skills transfer, social impact, and economic viability. We congratulate them on their achievements and look forward to witnessing their continued success in the years to come," Mr. Dayimani said.

The formation of AB 350 was a response to the liquidation of the Transkei Road Transport Corporation (TRTC) at the end of 1995, which created a vacuum in the provision of subsidised bus passenger transport services to impoverished communities in the area. In 2001, the Eastern Cape Provincial Government initiated discussions on consolidating Small Bus Operators (SBOs) into a single legal entity contracted by the Eastern Cape Department of Transport (EDoT) to provide mobility services in the rural north-eastern part of the province.

Transport MEC, Mr Xolile Nqatha, has hailed the 16 years of unparalleled public transport service that AB 350 continues to provide to dozens of rural and marginalised communities in the province as “nothing short of astonishing”.

"The Eastern Cape Department of Transport is super proud of what AB 350 has achieved over the years. Watching them overcome many challenges over the years and continue to grow has been very satisfying. We as the department are proud to have played a pivotal role in the establishment of this great service-oriented company that continues to provide essential transport services to our rural communities. Our partnership with AB 350 shows our commitment to improving access to transportation and enhancing the quality of life for South Africans," said MEC Nqatha.

Since its inception, AB 350 has been a vital lifeline for rural communities, transporting over 3.6 million people annually across thirteen routes in the Eastern Cape.

"AB 350 is honoured to celebrate 16 years of service to our communities, and we are grateful for the unwavering support of the NEF and the EDoT. Together, we have overcome challenges and empowered countless individuals through access to safe and reliable transportation," said Mr. Hintsa.

Looking ahead, Mr. Hintsa said the company will continue to innovate, adapt, and collaborate with its partners to overcome challenges and seize opportunities for growth and development.

“We extend our heartfelt gratitude to our loyal passengers, dedicated employees, supportive partners and the communities we serve. Together, we have achieved remarkable milestones, and together, we will build a brighter future for generations to come,” Mr. Hintsa said.

-ends-

For Media Enquiries		
National Empowerment Fund Dikatso Mothae on 084 314 6713 / mothaed@necorp.co.za	Eastern Cape Transport Unathi Binqose on 060 978 6929 / Unathi.Binqose@ectransport.gov.za	Africa's Best 350 Lulama Madini on 076 502 2374 / Lulama.Madini@ab350.ltd