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## NEF invests in Milkway Transport to strengthen logistics capacity

[SOUTH AFRICA] – The National Empowerment Fund (NEF) is proud to announce its investment of R31m in Milkway Transport, a 100% black-owned and 60% women-owned transport and logistics company based in Joubertina, Eastern Cape. This strategic investment will enable Milkway to expand its fleet and strengthen its operational capacity, allowing the company to better serve its growing customer base in the competitive logistics sector.

### Empowering a resilient business

Founded in 2016 by husband-and-wife duo Clayton and Leonie Damons, Milkway Transport began as a subcontractor to established logistics companies. With over eight years of successful trading, they have leveraged their experience to transition into servicing direct contracts with major players in the industry, including Woodlands Dairy and Coca Cola Beverages Southern Africa. “This investment reflects the NEF’s commitment to empowering black-owned businesses, particularly those led by women and revitalising the rural economy,” says NEF Acting Chief Executive Officer Mziwabantu Dayimani.

### The owners' journey

Clayton brings a wealth of experience from various sectors, including petroleum, logistics and local municipality roles. “I started my career as a logistics manager for Humansdorp Cooperation, where I worked for four years. Using personal savings, I purchased a second-hand truck and began sourcing subcontract work,” he says.

Leoni on the other hand, has a strong administration background and has been instrumental in compliance, governance, managing drivers and maintaining constant engagement with key stakeholders. “Together, we have grown Milkway from owning one truck to a fleet of eight, demonstrating significant yearly increases in performance and cumulative revenue growth of R28 million over the past three years,” Ms Damons says.

### Investment details and impact

With an existing fleet of eight trucks — four funded by the NEF — Milkway Transport seeks to expand its operations by acquiring ten additional trucks and trailers. This expansion will increase their fleet from eight to eighteen vehicles and significantly reduce reliance on subcontractors, enhancing service delivery and profit margins.

"As a 100% black-owned and 60% women-managed company, Milkway Transport exemplifies the spirit of empowerment we strive to promote through our funding initiatives," said iMbewu Fund Manager Ms Eldene Govender. "This investment not only strengthens their operational capacity but also supports job creation and economic growth in the Eastern Cape."

### **Creating jobs and strengthening community**

The NEF's investment will create 20 new jobs and help maintain 14 existing positions within Milkway Transport. This will contribute positively to the local economy while ensuring that more black-owned businesses can participate meaningfully in the logistics sector.

"The NEF's investment in Milkway Transport is a testament to its commitment to supporting black-owned enterprises and promoting economic growth in rural areas. By enhancing Milkway's capacity to operate independently and expand its service offerings, the NEF is not only facilitating the growth of a successful logistics company but also contributing to the broader economic landscape of the Eastern Cape," Mr Dayimani said.

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**For Media Enquiries**

Dikatso Mothae on 084 314 6713 / [mothaed@necorp.co.za](mailto:mothaed@necorp.co.za)