



# LUSAKA SOUTH MULTI FACILITY ECONOMIC ZONE LIMITED'S QUARTERLY PRESS STATEMENT -QUARTER 1 OF 2021

31<sup>st</sup> March 2021

## INVESTMENTS TODATE

Lusaka South Multi Facility Economic Zone received a total of 31 expression of interests and has made offers for land to 09 investors with a total pledged investment of United States dollars two hundred and thirty five million (USD 235 million) during the period January to March 2021. The uptake within the zone has remained steady despite the impact of Covid-19 and the Company has remained committed to the targets set in the 2021-2025 Corporate Strategic Plan to doubling the levels of investments to USD 1 Billion over the next 5 years.

There are eleven (11) Companies awaiting sector approvals and are yet to begin construction while (six) 6 companies are expected to launch operations in Quarter 2 of 2021. This will bring the total number of companies that will be operational in Quarter 2 of 2021 to 17 companies. Currently, LSMFEZ is host to investment worth USD 567.7 Million from about 38 Companies accounting for about 3,900 permanent jobs.

## STRATEGIC POSITIONING

On 11th February 2021, the LS-MFEZ Launched its 2021-2025 Corporate Strategic Plan. This is a milestone achievement for the zone as this corporate strategy will guide operations and targets for the next 5 years. Since the launch, the Management of the Lusaka South Multi Facility Economic Zone has been diligently working towards achieving the Strategic Foci of achieving financial sustainability and developing the Lusaka South MFEZ Brand to be an investor's destination of choice.

This landmark event was followed by the strategic appointment of the Managing Director on 01st March 2021- as Mr. Kennedy Mwila took up office officially as Managing Director of the Lusaka South MFEZ Limited after acting in the role for a total of 9 months. As the Zone continues to pursue financial sustainability, it is important to look into and take on projects that will see revenue generation beyond just the leasing of land but rather the provision of long-term services to support investments.

## ACHIEVING FINANCIAL SUSTAINABILITY

Lusaka South MFEZ Limited has partnered up with Serenje (Pty) Limited a South African company with vast experience in Solar Power energy to form a special purpose vehicle (SPV). The SPV is to be jointly owned by LSMFEZ and Serenje (Pty) Limited. The two have birthed Lusanje Power Limited; a company incorporated in the Republic of Zambia and co-owned by LSMFEZ and Serenje (Pty) Limited.

Lusanje Power Limited is a Renewable Energy Company focused on delivering efficient renewable energy production and storage solutions by utilizing various technologies and strategies. The SPV is expected to generate 25MW solar power and have an energy storage facility onsite. This SPV will design, construct, implement and manage the resulting energy providing facility deemed Lusanje Power Limited to be located within the Lusaka South MFEZ. The agreement is in effect with an initial investment of 25 Million USD and is expected to contribute to the LSMFEZ investments portfolio for a minimum period of 25 years.

This partnership could not have come at a better time than when the LSMFEZ has relaunched its strategic goal to attain financial sustainability. Projects of this nature will see the LSMFEZ move away from the traditional revenue streams to more sustainable means that will further develop the zone and improve the provision of services to investors within the zone.

## Alice Schultz

Manager - Public Relations & Marketing

Email: [aliceschultz@lsmfez.co.zm](mailto:aliceschultz@lsmfez.co.zm) Cell: +260 976 796 887