

MEDIA RELEASE

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DEBMARINE NAMIBIA UNVEILS NEWEST DIAMOND RECOVERY VESSEL

MV BENGUELA GEM

For Immediate Release

Debmarine Namibia unveils the newest diamond recovery vessel – MV Benguela Gem will add 500 000 high value carats to Debmarine Namibia’s annual production and create 160 new jobs.

The world’s most advanced diamond recovery vessel, the Benguela Gem, has today been officially unveiled at the port of Walvis Bay at an inauguration ceremony attended by President of Namibia His Excellency Hage Geingob, Minister of Mines and Energy, the Honourable Tom Alweendo and De Beers Group CEO, Bruce Cleaver. The vessel will commence operations from next week, well ahead of its original schedule.

The \$486 million (~N\$7 billion) custom-built vessel will add an additional 500,000 carats of high value diamonds to Debmarine Namibia’s annual production, an increase of around 45 per cent, while creating 160 high-skilled jobs for Namibians.

The Benguela Gem joins the world-class Debmarine Namibia fleet, which has been responsibly recovering some of the world’s highest quality diamonds.

The Benguela Gem was designed in Norway and Poland, built in Romania and fitted out with its proprietary mission equipment by De Beers Marine South Africa. Taking two years to construct, it

is the most technically advanced diamond recovery vessel in the world, underpinned by high standards of sustainability and safety performance.

The vessel combines latest technology and fully integrated design to achieve unrivalled efficiency, reliability and accuracy. A state-of-the-art dynamic positioning system automatically optimises the vessel’s performance in changing weather conditions to minimise energy use. The vessel also generates its own fresh water through the use of heat

recovery systems and a reverse osmosis plant. Employee wellbeing features were a priority in the vessel's design, with crew having access to entertainment systems, a gym, a hospital and relaxation facilities onboard.

Diamond recovery by Debmarine Namibia takes place at 90 to 150 metres below sea level and is the single biggest contributor to Namibia's economy. The additional 500,000 high value carats produced by Benguela Gem will add to the more than N\$10 billion revenue that the partnership

between De Beers Group and the Namibian Government delivers to Namibia each year. Minister Alweendo said: "In a world where there is global competition for capital – and where capital has become increasingly mobile – it is most pleasing to see that we are able to witness the fruits of this fantastic investment. The investment in this vessel is not just an investment in a diamond recovery vessel. It is an investment in the future of Namibia."

Otto Shikongo, CEO, Debmarine Namibia, said: "As we gather here for the inauguration of this new vessel, just days before Namibia celebrates its 32 years of independence, bear testimony that we at Debmarine Namibia will continue to make our stakeholders proud by delivering real value for both our shareholders and the people of Namibia."

Bruce Cleaver, CEO, De Beers Group, said: "The Benguela Gem is the first of its kind and represents an outstanding feat of engineering design, technology innovation and sustainability performance. Despite significant challenges presented by Covid-19, the project was delivered ahead of time and budget – a testament to the world-leading skill and expertise of all involved. The investment in this vessel will support a long term, sustainable future for Namibia's diamond sector, which is home to some of the most sought-after diamonds in the world."

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ABOUT DEBMARINE NAMIBIA

Debmarine Namibia is a joint venture marine diamond prospecting and recovery company, owned in equal shares by the Government of the Republic of Namibia and De Beers Group.

Debmarine Namibia began operations in January 2002 and recovers marine diamonds off the southern coast of Namibia in the Atlantic 1 mining licence area. The company operates five diamond recovery vessels and one exploration and sampling vessel, the MV SS Nujoma. The company currently owns, manages, and maintains five diamond recovery vessels, namely the MV Mafuta, MV Grand Banks, MV Debmar Pacific, MV Debmar Atlantic and MV! Gariep, and one exploration and sampling vessel, the MV SS Nujoma. The seventh member of the fleet, currently under construction is scheduled to commence operations in Q1 2022.

The vessels recover diamonds off the ocean floor using highly advanced drill technology, supported by sophisticated tracking, positioning and surveying equipment. Debmarine Namibia is ISO 45001 and ISO 14001 certified, in line with its commitment to safety and environmental management. Debmarine Namibia is a recognised world leader in marine diamond exploration and recovery.

