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**02<sup>nd</sup> October 2024**

## **Press Release**

### **MIG Appoints Deutsche Bank for their funding and SANDS as Legal Advisor for Scana ASA Acquisition.**

MIG is pleased to announce that Deutsche Bank Legal through HydroCarb Namibia Energy Corporation is now ready to issue the financial instrument to finalize our funding process, the issuance of the instrument will take approximately 5-7 business days to complete. SANDS is our legal advisor for the planned acquisition of Scana ASA at an offer price of NOK 4.00 per share.

Mr. Sedi Gaoseb, Chairman and CEO of MIG, has outlined a visionary strategy for fostering stronger business cooperation between Namibia and Norway. He emphasized the long-standing relationship between the two nations and the potential for this partnership to evolve into a mutually beneficial collaboration that will drive economic growth in both regions.

"Namibia is in the early stages of implementing its diverse energy strategy, while Norway has successfully established and executed a robust energy mix strategy, which spans hydropower, oil and gas, solar, wind, and energy storage solutions," said Mr. Gaoseb.

"Norway's extensive experience in developing a sustainable energy infrastructure presents a unique opportunity for Southern Africa to benefit from these advancements."

The acquisition of Scana ASA by MIG is a critical step in leveraging Norway's technological expertise to enhance energy initiatives in Southern Africa. Mr. Gaoseb further highlighted the importance of continuing to develop companies under the Norwegian umbrella, stating that this acquisition will play a key role in unlocking future opportunities for both countries.

This transaction would mark a pivotal moment in the strengthening of Namibian-Norwegian relations and set the foundation for long-term cooperation in the energy sector.