



## PRESS RELEASE

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### **EIPA facilitates the entry of fuel distributor FuelEx into Eswatini**

*Mbabane, 12 October 2020* – The Eswatini Investment Promotion Authority (EIPA) has successfully facilitated the entry of petroleum and fuel distributor FuelEx into Eswatini. After recently being granted its license to operate in the country, FuelEx has held a launch and site viewing at the building site of its official depot. The depot will be located at Lwandle, Manzini, and is set to create a substantial number of jobs at an investment of E100 million. It is anticipated that the entry of FuelEx into Eswatini will stimulate economic activity not only in Manzini but in the country as a whole when operations begin.

Present at the event were Chief of Lwandle, Chief Nkhamane Mkhatjwa; Minister of Commerce Industry and Trade, Manqoba Khumalo, FuelEx Group CEO Mr Christopher Jooste, FuelEx Management, and EIPA CEO, Sibani Mngomezulu and staff. Other industry partners such as financiers and insurers also attended the launch and site viewing as they are expected to contribute to the FuelEx value chain and ultimately how the fuel supplier's services are adopted and delivered in the market.

CEO of EIPA, Mr Sibani Mngomezulu commented on the successful entry of FuelEx into Eswatini. "The Eswatini Investment Promotion Authority has a mandate to attract, encourage, facilitate and promote local and foreign trade and investment in Eswatini and in so doing to provide a one-stop information and support facility to local and foreign investors and traders. Successfully facilitating the entry of FuelEx into Eswatini

is indeed a milestone for EIPA, our Government and all the stakeholders who will benefit from the presence of the fuel supplier in our market, whether from business opportunities, partnerships or employment.”

FuelEx Legal and Corporate Affairs Director Manqoba Ndlangamandla remarked about the positive impact on employment figures surrounding communities in Manzini and the country as a whole: “The employment opportunities that FuelEx will bring are twofold. Not only will FuelEx employ people at its depot in Lwandle, but there will also be opportunities for interested parties to start businesses and buy fuel to supply their own operations. The demand for diesel and petrol on the continent is rapidly increasing due to demands stemming from economic growth, steady infrastructure development and the current power crisis being experienced in many African regions. This creates an opportunity for development in the industry and for the economy in general as fuel and its consistent provision to business and individuals has a direct impact on economic stimulation.”

FuelEx has chosen to focus on providing fuel distribution to areas where supply has either been low or non-existent due to a number of reasons. Having fuel brought into a community not only enables its residents to advance their day-to-day work but to manage the costs involved in sourcing the inputs required to make a living and contribute to Eswatini’s GDP.

The South African franchise of FuelEx was founded in 2011 as a market leading, independent petrochemical wholesale and supply chain finance provider. Its entry into the market is part of its strategy to grow its reach in the sub-Saharan region. Its marketing and sales strategy is to operate within current legislation while adding value to every industry represented in Eswatini.

**ENDS**

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