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Attention: The News Editor

FOR IMMEDIATE RELEASE:

MEDIA RELEASE**APPOINTMENT OF MR MICHAEL MUKETE AS ASSISTANT GOVERNOR**

The Bank of Namibia is pleased to announce the appointment of Michael Mukete as Assistant Governor with effect from 1st August, 2010. Reporting to the Governor, Mr. Mukete's duties will include overseeing strategic planning and coordinating the Bank's Financial Markets, Banking Supervision and Financial Intelligent Centre (FIC) departments. He will also share responsibility for the conduct of monetary policy and participating in fulfilling the Bank's responsibilities for promoting financial stability.

Mr Mukete joined the Bank in October 1997, in the Department of Financial Markets as a Junior Dealer-Foreign Exchange and Money Market. He subsequently occupied increasingly senior positions in the department until he became its Director in 2007. Having spent one year in that role, he was reassigned to the Banking Supervision Department as its Director, where he was responsible for regulation and supervision of banking institutions and the National Payments System Oversight as well as Macro Prudential Analysis Division. He has been serving as a member of the Monetary Policy Committee since 2007. Mr. Mukete graduated from University of Namibia in 1997 with a Bachelor's degree in economics (accounting), Obtained Advanced Diploma in Treasury Management -CAIB (SA) and completed a Master of Science Degree in Investment management at Cass Business School (alias City University Business School) in the United Kingdom in 2001. He is married to Lilia.

Ndangi Katoma**HEAD: CORPORATE COMMUNICATIONS*****Issued by the Bank of Namibia Corporate Communications Division******Telephone number (061) 2835114, Fax: 2835932 or******Email: Ndangi.Katoma@bon.com.na, www.bon.com.na***