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FOR IMMEDIATE RELEASE

THE BANK OF NAMIBIA LAUNCHES MODIFIED N\$10 BANKNOTE - FEATURES GOVERNOR'S SIGNATURE

1. The Bank of Namibia today, launched the modified N\$ 10 banknote under the theme 'Know Your Currency'. The banknote features the Governor's signature, Mr. Johannes !Gawaxab, as an enhanced security feature and will run concurrently with all existing banknotes accepted as legal tender in the payment of goods and services in Namibia.
2. The modified N\$ 10 banknote depicts the official signature of the Governor in raised ink on the front side of the banknote and the year of print (2021) on the backside of the note. The depiction of the incumbent Governor of a central bank's signature on a banknote is an industry practice that mainly assists the public to easily identify the banknotes and their validity. !Gawaxab is the 5th central bank Governor whose signature features on the Namibia dollar since its first issuance in September 1993.
3. The Bank prides itself in the execution of its role of promoting price stability and safeguarding financial stability as it guarantees the safety and stability of the Namibia dollar thereby creating confidence and trust in the currency.
4. Officiating at the launch and issuance of the modified N\$ 10 into circulation, the Governor echoed this role: "Ensuring public trust and confidence in our money is at the heart of what central banks do. Money can only play its fundamental role if that trust, and confidence is maintained. That motivates the Bank's core objective of price stability so that people can be confident of the value of their money over time and financial stability to be able to access and use it when and where they want to."

5. The N\$ 10 banknotes featuring the Founding Father, Dr Sam Nujoma, is the second most circulated note in the country with a volume of 10.2 million pieces in 2021. Namibians from all walks of life are able to possess a N\$ 10 banknote and use it daily in their domestic transactions. Therefore, it is a note that serves both our formal and informal economies, and its importance cannot be overemphasised.
6. Over the years, the Bank has issued notes and coins and will continue to execute this task of national currency production in a responsible and cost efficient to ensure that costs are fully absorbed by revenue. The replenishment of the modified N\$10 banknote was informed by existing currency stock levels which are influenced by public demand for a particular denomination.
7. Subsequent to the launch, the Bank's management officially issued the banknote into circulation at the Black-Chain shopping mall, Pick 'n Pay in Katutura as part of its activation. The public is urged to always "**Look, Feel and Tilt**" the banknotes to discover the security features on the note.

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