



PRESS RELEASE

**IMMINENT RETIREMENT OF MR. JIMMY LIPUNGA AS CHIEF
EXECUTIVE OFFICER FOR THE PUBLIC PRIVATE PARTNERSHIP
COMMISSION (PPPC)**



MR. JIMMY K. LIPUNGA

The Board of Commissioners of the Public Private Partnership Commission (The PPPC) would like to inform key stakeholders and the general public about the imminent retirement of Mr. Jimmy K. Lipunga, Chief Executive

Officer (CEO) of The PPPC's Secretariat. Mr. Lipunga, who is 55, has decided to proceed on early retirement in order to pursue other interests. He accordingly informed the Board that he would not seek a further term upon expiry of the existing contract on 31st August, 2019. Mr. Lipunga has served as Chief Executive Officer of the PPPC for a period of 14 years and now firmly believes that change of leadership at this point is essential and the right thing to do. He is the remnant of the original team of directorate professional staff recruited at the inception of the privatization programme back in April, 1996. He has therefore worked for the Commission for 23 years and transcending all administrations since.

The desire to take early retirement on the part of Mr. Lipunga was openly communicated to Government and the Board of Commissioners at the inception of the current contract. The separation is therefore cordial and based on mutual agreement and understanding. The Board of Commissioners, with the guidance of the Department of Statutory Corporations, has consequently initiated a process of selecting a successor to Mr. Lipunga through a competitive process, an approach directed by Government. Mr. Lipunga has provided assurances to render his utmost support towards the effort in order to guarantee a smooth succession of leadership up until a new CEO is identified.

On behalf of Government, the Board of Commissioners would like to acknowledge the significant contribution by Mr. Lipunga to the PPP programme in general and more specifically his distinguished leadership role at the helm of the PPPC's Secretariat. He will be remembered for his visionary, unassuming and multifaceted leadership characterized with passion, enthusiasm, and unwavering commitment to institutional integrity, accountability and professional ethics. Members of staff will greatly miss his servant leadership approach and mentoring capacities buoyed by intense personal faith and manifesting in agility and resilience in all seasons. He has a unique gift of warmth, tact and diplomacy in dealing and relating with Government authorities and society at all levels and yet remaining authentic and truthful to the Commission's vision.

Some of the notable achievements during Mr. Lipunga's tenure are:-

1. Effective implementation of the complex recapitalization programme, through private sector participation, in relation to Malawi Savings Bank Limited and Indebank Limited. He also commandeered, at enormous risk, the orderly winding up of moribund enterprises

including; Air Malawi Limited, Shire Bus Lines Limited, Malawi Development Corporation Limited and Malawi Rural Finance Company Limited.

2. Facilitating the preparatory studies ahead of the introduction of the PPP framework in Malawi. Ultimately, he with the support of the management team and stakeholders secured the enactment of the PPP Act on 22 December 2011. He subsequently spearheaded the transition from the privatization era to the current PPP framework with the accompanying capacity building and public awareness initiatives.
3. Successful implementation of two IPOs (Initial Public Offerings), MPICO Plc and NBS Bank Plc. (In his prior role as Director of Transactions/Finance, Mr. Lipunga was the lead specialist in the implementation of the majority of IPOs related to state owned enterprises. These included National Bank, SUCOMA, Commercial Bank of Malawi (now Standard Bank Plc) and National Investment Trust Limited. All IPOs sponsored by the Commission were massively over-subscribed.
4. Was the lead Negotiator during the renegotiation of the CEAR/Vale railway concession which not only saved the railway sector from collapse but also yielded substantial foreign investment flows and modernization of rail infrastructure.
5. Facilitated the design, supply and commissioning of Satellite Radio and Television Signal Distribution platform for Malawi Broadcasting Corporation away from the inefficient and often vulnerable terrestrial lines and microwave links.
6. Was a key champion and Negotiator in the processes leading to the establishment of Malawi Airlines Limited which remains one of the most unique aviation transport solutions on the continent.
7. Provided executive oversight and leadership over the Regional Communication Infrastructure Project Malawi (RCIPMW). The main output was establishment of a Virtual Landing Point (VLP) a convergence of the international fiber optic connectivity lines through Tanzania and Zambia. Also strongly influenced Government to create space for Digital Malawi Project to leverage on the VLP.
8. Concessioning of Liwonde National Park and Nkhotakota Wildlife Reserve which has resulted in substantial investments in infrastructure.
9. His leadership (as was the case with his predecessors) created a strong governance environment characterized by zero tolerance on fraud and corruption. Mr Lipunga fostered a strong culture of

accountability and good corporate governance with functional Boards, Board Committees and Auditing oversight in the organizations. There has literally been no case of corruption leveled against the CEO and members of staff during the entire 23 years of existence of the Commission, a feat attributed to the organization's high governance standards. This environment has resulted in the Government of Malawi and the World Bank entrusting the Commission with substantial resources and procurement and finance management obligations without any losses. Mr Lipunga has in the past been engaged by the ACB as a resource to facilitate capacity building in the area of professional ethics and integrity.

10. Created an equal opportunity employment environment with opportunities to progress based on merit alone. In line with Government regulations, women now comprise just over 50% in decision making positions. Women are heading core areas of the institutions including Project Finance, ICT, Human Resources, Finance and Administration. This is not based on any affirmative action or preference but rather a result of a strong culture of objectivity.

A great leader leaves a small hole so the saying goes. Mr. Lipunga, with the support of the Government and successive Boards, has over the years assembled a strong and dynamic team of qualified and talented professionals. The general public is assured that his departure will not affect the performance of the PPPC in any way. On the contrary, the professional team will optimize on the legacy left by Mr. Lipunga to further enhance The PPPC's capacity in the delivery of its public mandate. The PPPC will remain a trusted partner in development and a Centre of Excellence for the foreseeable future.

Over the next several weeks, The Board will be pursuing a transparent search for a new CEO to lead The PPPC's Secretariat. It is the intention of the Board to identify and select a strong and highly qualified and talented person to lead the PPPC Secretariat and push it to the new frontier of success.

Lamion Gama FCCA, CA (Malawi)
CHAIRMAN, PPP COMMISSION