



MEDIA STATEMENT

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THE DEFENCE INDUSTRY FUND SET TO BRING FUNDAMENTAL CHANGE AND DRIVE TRANSFORMATION WITHIN THE DEFENCE INDUSTRY

The launch of the Defence Industry Fund (DIF) held on 05 July 2018 at the CSIR ICC in Pretoria provided credence to the Defence sector's commitment to bring essential support to address barriers to entry within the industry, promote inclusivity, transformation and job creation.

Following various consultations with defence industry stakeholders - Armscor, the acquisition agency of the Department of Defence and the Aerospace, Maritime and Defence Industry Association of South Africa (AMD) jointly decided to investigate the possibility of establishing a Defence Industry Fund.

“The seed of the Defence Industry Fund was planted in 2015 in a collaborative effort between Armscor and the South African Aerospace Maritime and Defence Industries (AMD), the seed has sprouted today, the Defence Industry Fund is born” 'said Vice Admiral (Ret) Mudimu (Chairperson of the Armscor Board) at the momentous launch.

The DIF is owned and operated by Crede Capital Partners (Pty) Ltd (FSP46762) a company that complies with the requirements of the Financial Sector Conduct Authority (FSCA). The establishment of the DIF is considered a significant step towards the support and transformation of the defence industry, especially the SMMEs operating in the defence environment. It will address pertinent issues of providing financial aid, Enterprise Supplier Development, export guarantees and other salient aspects on technology development and building the skills pipeline etc. The DIF is set to undoubtedly be an impetus for growth and sustainability of the South African defence sector.

For more information on the DIF, visit: www.credecapital.co.za or send your enquiries to: info@credecapital.co.za

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