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MEDIA STATEMENT

MEGA and ABSA Strengthen Strategic Partnership to Expand SMME Funding and Enterprise Development in Mpumalanga

For Immediate Release

The Mpumalanga Economic Growth Agency (MEGA), in partnership with ABSA, today hosted a Funding and Post-Investment Support Workshop, reaffirming a shared commitment to expanding access to finance and strengthening enterprise development for small, medium and micro enterprises (SMMEs) across Mpumalanga.

The workshop brought together officials from both institutions to engage on practical funding solutions, investment opportunities and post-investment support mechanisms designed to improve the sustainability and long-term success of businesses operating within the province. Participants received detailed presentations on MEGA's funding products, ABSA's financial solutions, and collaborative approaches to client monitoring, mentorship and business support.

The engagement forms part of MEGA's broader strategy to create an enabling environment for entrepreneurship by ensuring that businesses are not only funded but are also equipped with the necessary technical support, guidance and monitoring to remain competitive and sustainable.

Speaking during the workshop, General Manager for the Funding Division at MEGA, **Ms Nkwini**, emphasised that access to finance alone cannot guarantee business success.

"The Enterprise Development Framework Agreement formalises a strategic partnership between the Mpumalanga Economic Growth Agency (MEGA) and ABSA. The primary objective of this partnership is to drive inclusive economic growth by supporting and developing qualifying black-owned small and medium enterprises across Mpumalanga.

Through this collaboration, MEGA and ABSA are combining their expertise and resources to improve access to funding, strengthen enterprise development, and provide post-investment support that enables businesses to grow sustainably.

As part of the agreement, ABSA has committed **R50 million over a three-year period**, subject to annual review. This funding is aimed at supporting viable businesses with financial assistance, technical support and ongoing oversight to ensure that funded enterprises succeed and remain sustainable.

Beyond providing finance, the partnership seeks to stimulate job creation, promote entrepreneurship and contribute towards Broad-Based Black Economic Empowerment (BBBEE) objectives in Mpumalanga. It reflects the shared commitment of both institutions to building a resilient and inclusive provincial economy by empowering local businesses to expand, create employment opportunities and contribute meaningfully to economic development."

The strategic collaboration between MEGA and ABSA demonstrates the importance of public-private partnerships in strengthening the entrepreneurial ecosystem and advancing financial inclusion. By combining development finance with commercial banking expertise, the partnership is expected to improve the success rate of SMMEs, unlock investment opportunities and support the growth of businesses across priority sectors of the provincial economy.

MEGA remains committed to working alongside financial institutions, government stakeholders and the private sector to unlock sustainable funding opportunities, enhance business competitiveness and accelerate inclusive economic growth throughout Mpumalanga.

As the province continues to position itself as a destination for investment and enterprise development, partnerships such as this reaffirm MEGA's role in empowering entrepreneurs, supporting business expansion and creating lasting economic opportunities for the people of Mpumalanga.

Ends.

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Communications Unit

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