



Republic of Botswana

DE BEERS GROUP

MEDIA RELEASE

29 MAY 2026

GABORONE, BOTSWANA

DIAMONDS FOR DEVELOPMENT FUND CHAIRPERSON ANNOUNCED AS DR. AKINWUMI ADESINA

Internationally respected leader and renowned development economist to lead the fund focused on powering Botswana's economic diversification

The Government of the Republic of Botswana and De Beers Group are delighted to confirm that Dr. Akinwumi Adesina has been appointed as the Diamonds for Development Fund's Chairperson.

Dr. Adesina is a widely respected global leader and renowned development economist with close to 40 years of experience in global and African development issues. He was the 8th elected President of the African Development Bank Group, first elected to the position in 2015, and re-elected for a second term in 2020. He ended his second term as President of the Bank in September 2025.

During his time as President of the African Development Bank Group, Dr. Adesina's key achievements included:

- Increasing the capital of the Bank from \$93 billion to \$318 billion, the highest ever in the history of the Bank
- The establishment of the Africa Investment Forum, which brought together major financial institutions across Africa to attract investments into projects in African countries. Since its inaugural launch in 2018, the Africa Investment Forum mobilised over \$225 billion in investment interests to Africa
- The 2015 launch of a bold strategy to transform the lives of Africans called the High 5s, which has subsequently transformed the lives of 565 million people across African countries
- Leading the development of Mission 300 – a platform co-developed by the African Development Bank Group and World Bank Group – to provide access to electricity for 300 million Africans by 2030

Dr. Adesina has also received widespread international recognition for his achievements, having been awarded Forbes Africa Person of the Year for 2013 and 2019, and Africa's Man of the Year 2022 by the EMY Africa. He has also been consistently ranked among the 100 Most Influential Africans by the New Africa Magazine and was listed among the 100 most reputable people in the world by leading reputation management firm, Reputation Poll International.

Honourable Bogolo Kenewendo, Minister of Minerals and Energy for the Government of the Republic of Botswana, said: "We are proud and honoured to have Dr Akinwumi Adesina join the Diamonds for Development Fund as Chairperson. His appointment solidifies the position of the Government of the Republic of Botswana to maximise the value of Botswana diamonds as an anchor for economic transformation, diversification, innovation, beneficiation and citizen participation in the diamond value chain. We draw inspiration from Dr Adesina's achievements as an internationally accomplished reformer of strategic sectors and look forward to his impactful influence in the delivery of the Fund's bold mandate."

Al Cook, CEO of De Beers Group, said: “When we set up the groundbreaking Diamonds for Development Fund with the Botswana Government, we knew that we would need an extraordinary leader to achieve our ambition of economic diversification and job creation. In Dr Adesina, I am confident we have found just that person. His track record in African development is outstanding, and his global network, commitment to strong governance, and understanding of the Fund’s priorities make him the right chair to shape the Fund’s support for Botswana’s long-term economic objectives. He is a man characterised by deep integrity and outstanding delivery, and I very much look forward to seeing him steer Diamonds for Development in the years to come.”

Dr. Akinwumi Adesina said: “I am greatly honoured to be appointed the Chairman of the Board of Directors of the Diamonds for Development Fund by the Government of Botswana and De Beers Group. The Diamonds for Development Fund represents a bold and visionary initiative to ensure that the people of Botswana benefit directly from the wealth created by diamonds. It is not only diamonds that should shine, the lives of the people of Botswana must also shine. The Fund’s success will set a global benchmark for how natural resource wealth can create enduring value for generations to come. I look forward to working closely with the Government of Botswana and De Beers to ensure that the Diamonds for Development Fund contributes towards a more prosperous future for the people of Botswana.”

Dr. Adesina will formally assume his new role on 15 June 2026. The Diamonds for Development Fund is now in the process of finalising the appointment of independent directors to its board as the vital next step in making the Fund operational.

- Ends -

Contact

Ministry of Minerals and Energy
Chief Public Relations Officer
Neo Sealetsa
Tel: +267 3656698
Email: nsealetsa@gov.bw

De Beers Group
pressoffice@debeersgroup.com