

3 April 2025

Dear Honourable President of the Republic of South Africa, Minister Steenhuisen, Leader of the Democratic Alliance,

After the 2024 election, you and other political leaders stepped up at a moment of national uncertainty. The formation of the Government of National Unity (GNU) was a critical step in restoring confidence — both in South Africa's economy and its future.

The Statement of Intent, anchored in constitutional democracy and the rule of law, was key to the positive national and international response that followed. The GNU's core — the ANC, DA, and IFP, together representing nearly two-thirds of voters — gave the new government legitimacy and credibility. It reflected the will of the electorate and sent a strong message of stability.

We know that coalition politics at the national level is new. It demands compromise, adjustment, and a shift in mindset — especially for parties used to governing alone or opposing from the sidelines. These are not easy transitions. Tensions are inevitable, and frustrations are real. But the stakes are high, and walking away now would carry real risks.

South Africa's challenges are urgent. We need growth that creates jobs and delivers meaningful reform. A change in the core composition of the coalition government would undermine confidence, locally and globally. It would halt the momentum that has been built, and the damage — to trust, investment, and delivery — would be significant and possibly irreversible in the short term. This would have serious consequences for our economy and future prosperity.

Three important points we wish to stress:

- *We have a lot to lose.* As business leaders, we have deep conviction in the potential of our country, and we are committed to doing what we can to realise it. The Government-Business partnership is beginning to show results. Critical reforms are being implemented, and green shoots of progress are emerging. We have a great deal to lose. A collapse of the GNU could reverse the gains we have achieved and undermine the potential we have built.
- *This is time for unity.* The geopolitical environment is hostile and complex. The imposition of steep US tariffs on South African exports yesterday has made global trade even more difficult. This will have a severely negative impact on our economy and on job creation. In a time of great uncertainty, the demands of leadership require us to demonstrate unity, pride, and a collective sense of what has been and still can be achieved. A breakdown of the GNU would do the opposite — at precisely the wrong time.
- *This is a uniquely pivotal moment.* A collapse of the core GNU will have dire consequences for growth and jobs, while its continuation will lead to growth and jobs. There isn't a middle line here, there is no default option.

We acknowledge the complexity of the current situation and the real differences of opinion that exist. But from where we stand, those differences — while not insignificant — appear bridgeable over time. The cost of failing to bridge them — instability, stalled reform, and lost investor confidence — would be far greater.

We therefore write to you with a simple plea: Stay the course. Stay in the room. Hold the line. Keep building. Compromise.

Yours sincerely,

The Business Delegation to the Government-Business Partnership

Adrian Enthoven, Adrian Gore, Andrew Kirby, Busi Mavuso, Cas Coovadia, Duncan Wanblad, Fani Titi, Jannie Durand, Khulekani Mathe, Martin Kingston, Mary Vilakazi, Mike Teke, Mpumi Zikalala, Mxolisi Mgojo, Nolitha Fakude, Simon Baloyi

