



STATE-OWNED ENTERPRISES COMMISSION

☎ 4383411 / 43833412 / 4383414 ✉ info@soec.gm 🌐 www.soec.gm 📍 Old Jeshwang

PRESS RELEASE

SOE Commission renews two Performance Contracts and signed three new KPI Targets

The State-Owned Enterprises (SOE) Commission has successfully signed new, three-year Performance Contracts with the following SOEs;

- **Social Security & Housing Finance Corporation (SSHFC)**
- **Gambia National Petroleum Corporation (GNPC)**

New Key Performance Indicators (KPI) with three State-Owned Enterprises (SOEs) already operating under a Performance Contract arrangement. These institutions include:

- **Gambia Printing and Publishing Corporation (GPPC)**
- **National Food Security Processing and Marketing Corporation (NFSPMC)**
- **National Water & Electricity Company (NAWEC)**
- **Gambia International Airlines (GIA)**

The official signing ceremony took place at the SOE Commission Head Office on the 8th of April, 2026 and marks another important milestone in the Commission's commitment to enhancing transparency, accountability, and operational efficiency across the SOE sector.

The KPI targets were formally signed between the respective Chairmen of the SOE Boards and the Chairman of the SOE Commission, while the SOE Managing Directors also signed the Performance Contracts.

This initiative is a monumental step toward institutionalising a robust performance management culture, where good performance is recognised and rewarded, and underperformance is addressed in a timely and appropriate manner; further strengthening the performance-based governance framework that underpins the SOE reform agenda.

The SOE Commission extends its sincere appreciation to the Boards and Management of all five SOEs for their fruitful and constructive collaboration throughout the negotiation process. The Commission remains committed to supporting all SOEs in achieving their strategic and operational objectives under the new KPI framework.