

Q2 / 20YY

Quarterly Update



Table of Content

Angola: Investment Highlights and Current Events	3– 12
Cameroon: Investment Highlights and Current Events	13 – 19

Angola: Investment Highlights and Current Events

Investment Highlights: Angola

*Angola's economy has undergone a **period of transformation** in recent years, moving from the disarray of civil war to being the **fastest growing economy in Africa** and one of the fastest in the world.*

*The **oil sector**, with its fast-rising earnings, has been the main driving force behind improvements in overall economic activity. That being said, the country is **trying to diversify its drivers of growth**.*

Recent Entry into Global Economy

- Angola only recently emerged from a **civil war** that ranged from 1975 to 20YY. In the post-war era, **rebuilding activities** by the government has resulted in explosive growth – **10.0% annual average GDP growth during 20YY-20YY**

Rich in Natural Resources

- Huge **petroleum** and **diamond** deposits contribute significantly to the Angola's growth story while also boosting other productive sectors
- Angola's oil production was **1.6 million barrels per day** (bpd) in Q1 20YY and is expected to reach **2 million bpd by 20YY**. Diamond production measured up to **~8 million carats in 20YY**

Proactive Government

- Proactive government intervention has **reduced inflation from over 100% in 20YY to ~7.69% in December 20YY**
- Laws/institutions protecting individuals and properties are given priority
- The country has **attracted USD 60.6 billion worth of Foreign Direct Investment from 20YY to 20YY**

Rising Entrepreneurial Spirit

- **Innovative measures** such as Companies Single Window System have created new and favorable conditions for the private sector
- This has contributed to a marked increase in local capital and the formation of an **Angolan entrepreneurial class**

Angola News Update

Macro News

Luanda province has Angola's first business incubator

- Angola's Luanda province has the country's first business incubator based on a government initiative to support potential entrepreneurs and to diversify the economy
- The incubator, which is estimated to cost USD 2 million (KWZ 200 million) will encourage and provide technical, managerial and technological support to young entrepreneurs whose companies have been set up for no more than two or three years

Source: Angola Hub, dated MM/25/20YY

Angolan investment agency ANIP signs 16 new investment contracts

- Angola's national private investment agency ANIP signed 16 new investment contracts worth USD 104 million
- The new contracts focused on providing services to the oil and gas industry, metal cleaning and collections, production and distribution of spirits, and manufacture of plastics and PVC tubes

Source: Angola Hub, dated MM/DD/20YY

Brazil opens up a new USD 2 billion credit line to Angola

- Brazil has opened up a new USD 2 billion credit line to Angola for use in the energy and construction sectors, Angola's Finance Minister, Armando Manuel said
- The new credit line increased Brazilian funding for goods and services exports to Angola to USD 7.8 billion

Source: Angola Hub, dated MM/DD/20YY

Angola Investe programme approves 252 proposals

- Commercial banks in Angola have so far approved 252 funding proposals worth USD 511 million for micro, small and medium-sized companies as part of the Angola Investe programme
- The measures to support SMEs in Angola included the Credit Guarantee Fund, which helps companies replace guarantees that they need to provide to banks, thus overcoming one of the main obstacles to funding

Source: Angola Hub, dated MM/DD/20YY

Angolan economy expected to post growth of 5.3% in 20YY

- Angola's economy is expected to grow by 5.3% in 20YY, from 4.5% in 20YY, according to the latest report on Angola from the economic and financial studies office of Portuguese bank BPI
- Higher oil prices contributed to a positive outlook for growth in 20YY, which offset a slight drop in production

Source: Angola Hub, dated MM/DD/20YY



...Angola's ANIP continues to approve projects & sign contracts thus signaling a boost in investments across various sectors...



...Increasing oil prices, trade and improved financing for various projects has contributed to the GDP growth in Angola...



Angola News Update

Macro News

United States provides Angola with USD 1 billion loan

- The US Import-Export Bank plans to provide Angola with a loan of USD 1 billion to fund projects in the electricity sector and supply the country with locomotives
- The bank's president and the Angolan president discussed investments, infrastructure and electricity, and confirmed an order for three Boeing 777 aircraft due to be delivered over the next two years

Source: Angola Hub, dated MM/DD/20YY

Angola's non-oil tax revenues rise 34% in 20YY

- Angola's non-oil tax revenues in 20YY rose by 34% from USD 4.7 billion (KWZ 467 billion) in 20YY, according to the latest bimonthly bulletin from the Angolan Customs Services
- Alice Neves, the National Tax director, was optimistic and estimated that non-oil revenues in 20YY may total USD 9 billion (KWZ 885 billion)

Source: Angola Hub, dated MM/DD/20YY

Trade between Angola and India totals USD 7.6 billion in 20YY - 20YY

- Trade between Angola and India totaled USD 7.6 billion in 20YY - 20YY, compared to USD 1.3 billion in 20YY - 20YY
- Sheila Sudhakaran, the head of an Indian business mission to Angola in Luanda, said that economic relations between Angola and India had grown significantly and noted that Angola was now the second-largest African supplier of oil to India after Nigeria

Source: Angola Hub, dated MM/DD/20YY

World Bank offers Angola USD 1 billion to fund infrastructure, agriculture

- The World Bank will offer USD 1 billion in financing to help Angola rebuild infrastructure and develop its agriculture, an official at the Washington-based lender said
- The move could also be used to leverage more financing from the private sector, including pension funds and domestic and overseas banks that want to take part in Angola's infrastructure projects

Source: Reuters Africa, dated MM/DD/20YY



...Foreign countries & global institutions will contribute to Angola's growth & development with new credit lines ...



...Though oil is the backbone of the Angolan economy, it has witnessed increased activity in non-oil sectors...



Angola News Update

Macro News

Cost of founding companies in Angola set to fall

- The costs of setting up companies in Angola are set to fall substantially to USD 100 from USD 2,400, following approval of a law by the country's parliament
- Angola's Secretary of State for the Economy, Laura Alcântara Monteiro, said in Parliament that the law was intended to drive creation of new companies and safely improve the business climate

Source: Angola Hub, dated MM/DD/20YY

China's Li Pledges to Boost Investment in Angola during visit

- China and Angola plan to sign a range of agreements including in the fields of energy, finance and manufacturing, Premier Li Keqiang said after meeting President Jose Eduardo Dos Santos
- Deals between the two nations are expected to reach billions of dollars as Angola continues to rebuild after a 27-year civil war ended in 20YY

Source: Bloomberg, dated MM/DD/20YY

Spanish government opens up credit line for investments in Angola

- The Spanish government has opened up a credit line of USD 100 million (EUR 75 million) to support Spanish companies interested in investing in Angola, under the terms of a protocol signed in Luanda
- The funding is intended to help Spanish businesspeople interested in carrying out partnerships with Angolan companies and in setting up industrial units in Angola

Source: Angola Hub, dated MM/DD/20YY

Over 9,000 companies certified in Angola in 20YY and 20YY

- Angola's National Institute to Support Small and Medium-sized Companies has certified over 9,000 companies over the last two years
- Of these companies, 6,000 were micro companies, and that the remaining 3,000 were split between small and medium-sized companies

Source: Angola Hub, dated MM/DD/20YY



...Angola strives to make its economy business friendly by introducing reforms which are beneficial to entrepreneurs...



...Angola has witnessed an increase in SMEs which will contribute to Angola's growth & development ...



Angola News Update

Sector News

Oil & Gas

Oil accounts for around 40% of Angola's economy

- Oil contribution to Angola's economy has fallen & now represents ~40%, compared to 56-58% of the economy in the past
- Angola is currently the second-largest oil producer in sub-Saharan Africa and the country's government plans to achieve daily oil production of 1 million barrels in 20YY

Source: Angola Hub, dated MM/DD/20YY

Angola expected to produce 2 million barrels of oil per day in 20YY

- Angola will be able to produce over 2 million barrels of oil per day in 20YY, according to the Banker magazine, which published a 13-page report on the second-largest oil producer in Africa
- According to the magazine, Angola will produce 1.80 million barrels of oil in 20YY, increasing to 1.85 million and 1.90 million barrels in 20YY and 20YY respectively

Source: Angola Hub, dated MM/DD/20YY

US Company Cobalt International Energy finds oil in Angola

- US company Cobalt International Energy has made the biggest discovery of oil in the area of the Kwanza Basin in Angola, according to Angolan state oil company Sonangol
- The US oil company estimated reserves in the area to total between 400 million and 700 million barrels of oil

Source: Angola Hub, dated MM/DD/20YY

Angola's Sonangol sets plans to extract 3 billion barrels of oil by 2020

- Angola's Sonangol plans to extract 3 billion barrels of oil and associated gas by 2020
- In order to reach that target by 2020, Sonangol would need the help of all its associated companies, as gas was becoming a source of wealth for many countries

Source: Angola Hub, dated MM/DD/20YY

Norway's Aker Solutions wins USD 2.4 billion contract for Angola

- The Norwegian company Aker Solutions announced that it had obtained a USD 2.4 billion contract to supply the French oil group Total with an underwater production system for the Kaombo project in Angola's offshore bloc 32
- The contract terms stipulate that Aker Solutions must begin delivering the first equipment, specifically 20 underwater distribution tubes, in Q2 20YY

Source: Angola Hub, dated MM/DD/20YY



...Oil continues to remain the highest contributor to Angolan economy with high levels of oil production, investments and optimism amongst companies...



...New discoveries & existing operational blocks will help Angola reach its oil production target by 20YY...



Angola News Update

Sector News

Oil & Gas

French oil company Total invests USD 16 billion in oil prospecting in Angola

- French oil company Total plans to invest USD 16 billion in the ultra-deep water of Angola's offshore area, Angolan state oil company, Sonangol, said
- Sonangol said the cash would be spent on the Kaombo project, which is expected to have initial daily production of 230,000 barrels of crude oil starting in 20YY and its reserves are estimated to total 650 million barrels

Source: Angola Hub, dated MM/DD/20YY

Angola produces 1.6 million barrels of oil per day in Q1 20YY

- Oil production in Angola totaled 1.6 million barrels per day in Q1 20YY, the country's Oil Minister, Botelho de Vasconcelos said
- The minister has assured that measures have been taken to ensure that Angola will produce 2 million barrels of oil per day by 20YY

Source: Angola Hub, dated MM/DD/20YY

Energy / Utilities

Angola's Biocom due to start producing electricity in September 20YY

- Companhia de Bioenergia de Angola (Biocom), an Angola-Brazil partnership based in Angola's Malange province, is due in September 20YY to start producing 120 MW of electricity
- Biocom also said that sugar and ethanol production would also begin and is expected to produce 18,000 tons of sugar and 3 million litres of ethanol per year

Source: Angola Hub, dated MM/DD/20YY

African bank gives Angola USD 1 billion loan to develop energy network

- The African Development Bank (AFDB) has approved a USD 1 billion loan for Angola to help develop its war-ravaged electricity network and facilitate reforms to government financial management
- President Jose Eduardo dos Santos's government plans to spend USD 23 billion by 20YY to quintuple installed capacity by building large dams and improving the power transport and distribution networks

Source: The Africa Report, dated MM/DD/20YY

Angolan consortium builds power plant in Sao Tome and Principe

- An Angolan consortium plans to build a natural gas-fired and solar power plant in Sao Tome in West Africa
- The project includes two separate units – a power plant with two gas-fired turbines with capacity of 15 MW each and solar panels with a capacity of 5 MW, producing a total of 35 MW of electricity

Source: Angola Hub, dated MM/DD/20YY



...Global players in the oil industry have identified Angola's potential and will contribute to Angola's growth story with new investments & contracts...



...Angola has attracted investments to improve its power generation, transmission and distribution networks and facilitate reforms in the energy sector as well...



Angola News Update

Sector News

Banking

National Bank of Angola keeps benchmark interest rates unchanged

- The National Bank of Angola decided to keep its benchmark interest rates unchanged, including its basic interest rate, known as the BN rate at 9.25%
- The permanent liquidity and absorption facilities were kept at 10.00% and 1.75%, respectively, according to decisions made at the latest meeting of the bank's Monetary Policy Committee

Source: Angola Hub, dated MM/DD/20YY

Two Angolan Banks plan to buy Banco Bilbao Vizcaya Argentaria Portugal

- Angolan banks Banco Atlântico and Banco Internacional de Crédito have made binding proposals to buy the Portuguese subsidiary of Spain's Banco Bilbao Vizcaya Argentaria (BBVA)
- The BBVA deal in Portugal is worth between USD 277 million (EUR 207 million) and USD 511 million (EUR 381 million), but that the transaction was likely to involve around USD 670 million (EUR 500 million)

Source: Angola Hub, dated MM/DD/20YY

Angolan bank Banco BIC plans to enter Chinese market

- Angola's Banco BIC is expanding, specifically into South Africa and Namibia as well as further in China, which is Angola's largest oil buyer
- The bank is particularly considering the 15 member nations of the southern Africa Development Community (SADC) to strengthen relationships

Source: Angola Hub, dated MM/DD/20YY

Diamond

Angola expected to produce 10 million carats of diamonds in 20YY

- Angolan diamond production is expected to rise by 25% and exceed 10 million carats in 20YY following operations launched at two new exploration areas
- According to the minister diamond production in 20YY was slightly over 8 million carats

Source: Macau Hub, dated MM/27/20YY

China Railway Construction Corporation to prospect for diamonds in Angola

- The China Railway Construction Corporation (CRCC) has signed an agreement of intentions with Angolan diamond company Empresa Nacional de Diamantes de Angola (Endiama) to prospect for diamonds
- Focused on the province of Kwando Kubango, the agreement allows both sides to start preparing a definitive agreement

Source: Angola Hub, dated MM/DD/20YY



...Angola's banking sector remains optimistic with increase in acquisitions & expansion of operations in other countries ...



...Angola is set to increase its diamond production with an increasing interest from foreign companies & new exploration sites...



Angola News Update

Sector News

Diamond

Catoca mining company seeks new diamond deposits in Angola

- Sociedade Mineira de Catoca (SMC) plans to find new diamond deposits in Angola in order to increase production and company revenues
- Catoca is the fourth-largest open-air kimberlite in the world, offering production of 8.3 million carats, and SMC is a partnership between Angolan state diamond company Endiama, Russian group Alrosa and Brazilian group Odebrecht

Source: Angola Hub, dated MM/DD/20YY

Lucapa Diamond Company issues shares to fund diamond prospecting in Angola

- Australia's Lucapa Diamond Company has raised USD 5.5 million, minus costs, through a share placement to fund its diamond prospecting activities at the Lulo concession in Angola
- The company has already extracted 131.4 carats of diamonds from the Lulo concession, and is now involved in test drilling to find the source or sources of the alluvium diamonds it found

Source: Angola Hub, dated MM/DD/20YY

Others

Luanda's new international airport scheduled to start operating by 20YY

- The new Luanda International Airport will be operational by 20YY, Angola's Transport Minister, Augusto da Silva Tomás said
- The new airport, which has been under construction since 20YY, is located in Viana 40 kilometres from Luanda and has two runways capable of receiving the world's largest commercial airliner, the Airbus A380

Source: Angola Hub, dated MM/DD/20YY

French group Castel invests over USD 1 billion in Angola

- Since 1992, French drinks group Castel has invested over USD 1 billion in Angola on building and expanding its factories
- The group's chairman Pierre Castel considered the investment "a good bet" given that the Angolan economy is seeing robust growth and is a "stable market"

Source: Angola Hub, dated MM/DD/20YY

Angola plans to produce 100,000 tons of cotton per year

- The program to re-launch cotton production in Angola, involving 1,500 family-based farmers, is intended to produce a harvest of 100,000 tons per year, the national director for Agriculture and Livestock said
- This is a part of the 20YY-20YY National Development Plan in Angola & aims to renew the textile industry to ensure independence in terms of importing fabric and other manufactured products

Source: Angola Hub, dated MM/DD/20YY



...Angola's aviation sector will benefit from a new operational airport in Luanda, with improved facilities...



...Angola's robust & stable economy has attracted investment from the French drinks group Castel...



Angola News Update

Sector News

Others

Angola and Mozambique sign memoranda of understanding in geological and mining sector

- Angola's Geology and Mining Ministry and Mozambique's Mining Resources Ministry signed three memoranda of understanding in the geological and mining sector
- With these memoranda, Mozambique will use Angola's experience in the mining sector and launch more in-depth cooperation

Source: Angola Hub, dated MM/DD/20YY

Portuguese group Valouro plans to produce animal feed and poultry in Angola

- Portuguese group Valouro plans to produce soy for animal feed as well as raising poultry in Angola following an initial investment of USD 201 million (EUR 150 million)
- The group plans to start in 20YY with production of 22,000 hectares of soy for animal feed and construction of units for poultry production, breeding and meat processing
- The initial investment, which is required for the group to achieve a 10% share of the Angolan poultry market, may rise to USD 1.3 billion (EUR 1.0 billion) over 10 years in order to meet the needs of the Angolan domestic market

Source: Angola Hub, dated MM/DD/20YY

South African group Shoprite plans to open furniture stores in Angola and Mozambique

- South African group Shoprite Holdings plans to double its network of furniture stores, OK Furniture, by opening new stores in small towns in South Africa and in countries such as Angola and Mozambique
- OK Furniture has a network of 303 operating shops, which will be increased by 20 to 30 new Points of Sale by 20YY

Source: Angola Hub, dated MM/DD/20YY

Russia and Angola plan to launch first African satellite in 20YY

- Angola's Foreign affairs Minister announced that the first satellite operated by an African nation (Angosat) will be built and launched as part of a joint project between Angola and Russia
- The Angolan minister said that a team of specialists had already been set up to carry out the project

Source: Angola Hub, dated MM/DD/20YY

South African group Massmart to enter Angolan market in 20YY

- Massmart, one of South Africa's largest retail groups, plans to start operating in Angola in 20YY with two stores, the group's director for Africa, Mark Turner said
- Massmart is 51% owned by US group Wal-Mart Stores and is present in 11 sub-Saharan African countries including Nigeria, Tanzania and Ghana

Source: Angola Hub, dated MM/DD/20YY



...MoUs between Angola & Mozambique in the mining sector will boost relationship between mining & iron & steel companies in Angola & Mozambique...



...Angola has partnered with Russia to launch Africa's first satellite by 20YY...



Cameroon: Investment Highlights and Current Events

Investment Highlights: Cameroon

*Largest economy in the six-nation Central African Economic and Monetary Community. The government is **actively encouraging foreign investment** and has pledged to make reforms which can **ease foreign investment**. The **abundant natural resources** coupled with the **government's goal of stimulating growth** through increasing foreign investments present an untapped investment opportunity for investors.*

Economic Indicators

- **Nominal GDP of Cameroon is estimated at USD 27.9 billion** in 20YY and with a real growth of **4.5%** in 20YY
- Inflation is expected at **2.5%** in 20YY and is estimated to remain constant in 20YY

Political Stability & Government Initiatives

- Compared to other African countries, Cameroon enjoys **relatively high political and social stability** which has led to the development of agriculture, roads, railways, and large petroleum and timber industries
- The government has set up an **authority offering incentives** for overseas corporations to set up business in Cameroon

Tax Benefits

- Exemption from **registration and transfer duties**
- **50% reduction** in corporate tax, tax on industrial and commercial profits and proportional tax on Capital income
- A company **processing local raw material** for export (at least 80%) will be exempt from licenses and quote restrictions and will enjoy a **10 year tax holiday**. Taxes will be at **15%** for the 11th year

Transfer of Dividends/Profits

- The government **guarantees** all **foreign investors** free transfer of all proceeds from **invested capital** and incase they cease to operate, the **income from liquidation or transfer of investment** on assuming they have paid all taxes

Cameroon News Update

Macro News

Standard & Poor's confirms Cameroon's B/B rating with a stable outlook

- Standard and Poor's (S&P) rating agency announced that it has determined Cameroon's long-term and short-term rating in foreign exchange and local currency to be B/B, with a stable outlook for the future
- The agency noted Cameroon's low level of public debt since the country received debt relief within the framework of the HIPC initiative, as well as Cameroon's new membership in Central African Economic and Monetary Community (CEMAC)
- The agency has projected approximately 3% growth in GDP per annum between 20YY and 20YY, due in particular to the rise in public investment, a rebound in oil production and increased gas production

Source: *Business in Cameroon*, dated MM/MM/20YY

Cameroon Economy expands 5.5% in 20YY vs 4.8% forecast, according to IMF

- Cameroon's economy expanded 5.5% in 20YY, higher than IMF forecast estimates, due to execution of infrastructure projects
- The head of IMF's mission to Cameroon says that 20YY's challenge is to keep expenditure within the budget announced & widen tax base

Source: *Bloomberg*, dated MM/DD/20YY

19 Cameroonian companies and 145 products have been accepted into CEMAC's preferential regime

- The Central African Monetary and Economic Community (CEMAC) cabinet approved 19 Cameroonian companies, representing 145 products, for the CEMAC preferential system
- Through the CEMAC preferential arrangement, these companies will have obstacle-free access to the markets of all CEMAC member states, thus significantly improving their competitiveness in a context of heightened competition

Source: *Business in Cameroon*, dated MM/DD/20YY

Cameroon's Treasury recovered USD 1.4 billion (CFA 673 billion) in revenue in Q1 20YY

- Cameroon's Treasury has recovered USD 1.4 billion (CFA 673 billion) in revenue in Q1 20YY, surpassing its target by USD 161 million (CFA 79 billion)
- The same source explains that USD 1.3 billion (CFA 632 billion) have been spent out of this recovered sum, primarily on salary payments for civil servants and state employees as well as service providers

Source: *Business in Cameroon*, dated MM/DD/20YY

Cameroon and Nigeria bound by formal trade agreement

- Cameroon & Nigeria signed a series of cooperative agreements, including a formal trade agreement that will govern trade relations between the two nations
- According to figures from the Economic Affairs Directorate (DAE) at the Ministry of Finance, in 20YY, Nigeria was the destination for 3.5% of Cameroon's formal trade
- The same report reveals that Nigeria remained Cameroon's main supplier as 22.6% and 17.8% of Cameroon's imports respectively in 20YY and 20YY originated there

Source: *Business in Cameroon*, dated MM/DD/20YY



...Cameroon's low public debt, high GDP growth, rise in investments, increase in oil & gas production has led to a stable outlook for the country, as justified by S&P...



...Cameroon is improving its trade relations with Nigeria by signing formal trade pacts in order to boost activity between the two countries...



Cameroon News Update

Sector News

Oil & Gas

Cameroon rakes in over USD 357 million (CFA 175 billion) in oil revenue in 4 months

- For 4 months ending April 20YY, Société nationale des hydrocarbures (SNH) alleges having transferred the sum of USD 357 million (CFA 175 billion) in oil revenue to the State Treasury
- Anticipated public oil revenue is projected to reach USD 1.5 billion (CFA 718 billion), compared to the same budgetary period in 20YY

Source: *Business in Cameroon*, dated MM/DD/20YY

Cameroon's gas production increases to 4.3 billion cubic feet over a year

- SNH announced that natural gas production in Cameroon has increased significantly, reached 4.3 billion cubic feet for the first four months of 20YY compared to 93.4 million cubic feet for the same period in 20YY
- According to the SNH, the exponential climb is mainly due to growth in the energy consumption industries in Douala, of which 20 have converted their fuel intake to gas

Source: *Business in Cameroon*, dated MM/DD/20YY

SNH forecasts production doubling to 57 million barrels in 20YY

- According to SNH, oil production could reach 57.0 million barrels in 20YY, compared to 24.4 million barrels in 20YY, due to the mining of new oil deposits
- SNH has already forecast a 24% increase in national production in 20YY to 30 million barrels, partly owing to onshore mining of the Myia oil field in the Douala-Kribi-Campo basin

Source: *Business in Cameroon*, dated MM/DD/20YY

Infrastructure

French company Arcelor Mittal to deliver USD 2 million (CFA 1 billion) order to Cameroonian railway

- Cameroon Railways (Camrail), the concession holder of the Cameroonian rail service, has just received 30,000 metres of new 54 kg railway
- The order was delivered by the French company, Arcelor Mittal, for a total of USD 2 million (CFA 1 billion)

Source: *Business in Cameroon*, dated MM/DD/20YY

India-based Texmaco and China-based CRS deliver 75 railcars to Cameroon Railways for USD 8.6 million (CFA 4.2 billion)

- Cameroon Railways (Camrail) has officially ordered 25 tank cars manufactured by the Indian company Texmaco which specialises in railway material construction
- In addition, the Cameroonian rail transporter ordered 50 new platform cars built by the Chinese manufacturer, CSR
- These new acquisitions are intended to strengthen the container transportation capacities and are equipped with cutting-edge technology and align safety and environmental protection

Source: *Business in Cameroon*, dated MM/DD/20YY



...Cameroon's oil & gas sector exhibits a positive outlook with increasing production, revenue and investments...



...Cameroon will witness improved technology, safety & environmental protection with foreign companies partnering to develop transport facilities...



Cameroon News Update

Sector News

Infrastructure

Portuguese company Mota-Engil to build Mbalam-Kribi railway

- The Portuguese construction company, Mota-Engil SGPS, S.A. (NYSE Euronext Lisbonne: MOTA ENGIL), will be building the 510 km railway connecting Mbalam in the east of Cameroon to the deep water port in Kribi in the south
- The Portuguese construction firm has already built 147 km of railway in Malawi starting from the border with Mozambique with two mine railway contracts covering 100 km between Nkaya and Entrelagos, for a budget of USD 106 million (CFA 52 billion)

Source: *Business in Cameroon*, dated MM/DD/20YY

Eximbank of China provides USD 386 million (CFA 193 billion) in financing for road to future Kribi port

- Cameroon signed a USD 386 million (CFA 193 billion) loan agreement with Eximbank of China to finance the construction of the Kribi-Lolablé road
- The 38 km road will serve the Kribi deep water port that is currently under construction

Source: *Business in Cameroon*, dated MM/DD/20YY

Construction creates 9,953 jobs in Cameroon, according to Minister Zacharie Pérévet

- The Cameroonian Minister of Employment and Professional Training, Zacharie Pérévet, has announced that major construction projects in Cameroon, within the framework of the governments construction projects, have already enabled the creation of 9,953 jobs for nationals
- This includes 6,923 jobs in 20YY & 3,030 jobs in 20YY

Source: *Business in Cameroon*, dated MM/DD/20YY

Agriculture

Third cocoa processing factory to open in Douala in 20YY

- A third Cocoa Processing Unit will be launched in Douala, for which construction began in April 20YY
- The 16-tonne processing capacity plant will be operational in early 20YY and will cost its promoters USD 27 million (CFA 13 billion)

Source: *Business in Cameroon*, dated MM/DD/20YY

Cameroon Announces USD 7.3 million (CFA 3.6 billion), 7-year Agriculture Program

- National Agricultural Investment Plan, which runs through 2020, outlines targets to boost farming output, improve food security and increase access to financing for growers, according to statement from Ministry of Agriculture
- Plan also includes goals of modernizing agriculture and promoting good governance of industry

Source: *Bloomberg*, dated MM/DD/20YY



...Cameroon has attracted foreign investments to develop infrastructure such as roads, railways and has created additional jobs...



...Cameroon plans to invest heavily in agriculture to boost output, improve food security and increase financing...



Cameroon News Update

Sector News

Others

American company Paypal arrives in Cameroon to provide on-line payment services

- The e-payment subsidiary of the American corporation eBay, PayPal, has debuted in 10 new countries, including Cameroon, according to a Reuters report
- With this new expansion of its activities, Paypal will have 148 million users in 203 countries and territories worldwide

Source: Business in Cameroon, dated MM/DD/20YY

Legend Mining to sell Ngovayang iron project assets to Jindal

- Legend Mining Ltd is close to selling its 90% stake in the Camina SA holding company for the Ngovayang rail project in Cameroon to India-based Jindal Steel and Power Ltd
- Jindal is finally making its debut in the Cameroonian mining sector, particularly in iron exploration and mining

Source: Business in Cameroon, dated MM/DD/20YY

Internet provider, YooMee Africa, to bring 4G to Cameroon and Chad

- Financed by a USD 82 million (CFA 40 billion) bond loan launched by FAGACE, YoMee Africa is expected to set up 4G technology in Cameroon
- The project was announced in Douala, the economic capital, during a bond loan presentation made by FAFACE to Cameroonian investors

Source: Business in Cameroon, dated MM/DD/20YY

Heavy-duty engine American manufacturer, Pionner Equipment Company, sets-up house in Cameroon

- Heavy-duty engine American manufacturer, Pionner Equipment Company, has recently opened offices in Yaoundé and Douala
- Created in 20YY in Jacksonville, USA, the engine manufacturer will now be providing Cameroonian contractors with equipment such as dredgers, amphibian excavators, graders, crusher engines, concrete and asphalt plants as well as trailers

Source: Business in Cameroon, dated MM/DD/20YY



...Identifying new growth & development opportunities, PayPal has debuted in 10 new countries including Cameroon...



...In a bid to encourage competition & improve services provided by the telecom sector, YooMee Africa will set up 4G technology in Cameroon...



Cameroon News Update

Sector News

Korea lends USD 58 million (CFA 29 billion) to Cameroon for the construction of a first rate hospital in Garoua

- Cameroon has signed a loan agreement with South Korea for a total of USD 58 million (CFA 29 billion)
- This financing will be used to build and equip the new top hospital in Garoua, the regional capital of the North – one of Cameroon’s seven regions
- Prior to this hospital, Korea had already financed the construction of the Emergency Medical Centre being completed not far from the central hospital of the Cameroonian capital

Source: *Business in Cameroon*, dated MM/DD/20YY

Elara Capital Ltd may make Cameroonian debut with four hotels

- Elara Capital plans to make its debut in Cameroon with the construction of four high-end hotels: two in Yaoundé, one in Douala and another in Kribi
- The London-based Indian capitalised investment bank is specially interested in sectors such as health, agriculture, education, large-scale distribution, transportation and mining

Source: *Business in Cameroon*, dated MM/DD/20YY

World Bank to payout USD 8 million (CFA 4 billion) to create university centres of excellence in Cameroon

- The World Bank’s board has approved USD 150 million (CFA 75 billion) in financing for 19 centres of excellence at universities located in seven West and Central African towns
- For Cameroon, the financing of 7 universities will be provided by the International Development Association (IDA)

Source: *Business in Cameroon*, dated MM/DD/20YY



...In order to establish superior educational institutions of international caliber, create additional jobs and support research across different fields, the World Bank has agreed to finance 7 universities ...

