

The AFRICA JOURNAL

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The monthly newsletter of The Corporate Council on Africa



CCA's Chairman Mike Dignam and President Stephen Hayes with African Heads of State at 2009 U.S.-Africa Business Summit.

CCA'S 2016 U.S.-AFRICA BUSINESS SUMMIT: A GATEWAY TO BUSINESS IN AFRICA

Before CCA launched the 100-day 'Countdown to Addis' Campaign, each staff member was asked to present their top 15 reasons to attend the U.S.-Africa Business Summit at the U.N. Conference Centre in Addis Ababa, Ethiopia on February 1-4 2016. Predictably, there were lots of hard facts on why investment in Africa is a smart business decision and statistics on the myriad of opportunities in different sectors. However, several staff also noted that attendees would "save time and money meeting African private sector leaders and government officials from across the continent all in one place, instead of travelling across the continent," and "cut down on months of travel to multiple

countries by meeting African public and private sector decision makers in Addis". Although Africa is often referred to as a monolith, there are 54 unique markets for investors and business leaders to explore.

CCA will convene its 10th Biennial U.S.-Africa Business Summit in Addis Ababa, Ethiopia on the heels of the African Union's Annual Head-of-State Summit. The dates and the location were intentionally chosen to provide more than 1,000 attendees access to every potential stakeholder in their business in Africa. The 2016 Summit will not only bring together Heads-of-State such as Ethiopian Prime Minister, H.E. Hailemariam Desalegn and H.E.

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PRESIDENT'S MESSAGE



Stephen Hayes

It would be an understatement to say this year has been a challenging year for the Corporate Council on Africa. On the positive side, for the fourth consecutive year the organization had a record membership, essential for maintaining our core operations and programs. The organization remains diverse in its membership and continues to offer value for its members. At the same, as Africa continues to be a 'hot' international priority as a potential major market, global competition is heating up, and the market share for U.S. companies in Africa is declining. U.S. companies cite the intransigency of African bureaucracies, an inability to compete on an even playing field with China, the difficulty of finding financing, the fragmentation of markets represented by fifty-four different countries on the continent, the negative image of Africa in the western media and any number of other smaller grievances, real or imagined. No one organization can meet all these challenges for U.S. companies. There are policy issues to address and education for not only those companies already in Africa but much more education for those companies that are looking for new markets but look to Africa with trepidation. There is also a need to lobby Congress, for the support group for Africa in Congress remains remarkably weak. It is easy for nearly all in Congress to support a feel-good measure like AGOA, but it is much harder to get a critical mass to work on the measures necessary for such measures as AGOA to work not only for Africa but for the United States as well. In a country so deeply divided as we are now it will be increasingly difficult for the common goals to prevail. I think this is especially so with Africa. We need multiple approaches and in a pluralistic society, we need choices and competition.

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FEBRUARY 1-4, 2016 | ADDIS ABABA, ETHIOPIA

U.S.-AFRICA
BUSINESS SUMMIT
2016





H.E. Hailemariam Desalegn will officially open the U.S.-Africa Business Summit in Addis Ababa and deliver the keynote address.

Ellen Johnson Sirleaf, President of Liberia, Ministers, CEOs, financiers and SME enterprises, but it will also be a truly Pan-African representation of the business opportunities and climate unique to different regions on the continent.

For most CCA conference attendees, there are three key reasons to attend a CCA conference: unparalleled networking grants attendees access and face-time with

international business leaders looking for business partners and government officials, who are key to developing business; Connections to financial institutions seeking new projects in Africa; and invaluable insight from African captains of industry and other successful international investors who have expanded across the continent. Of the 85+ companies registered to attend the upcoming U.S.-Africa Business Summit, an overwhelming 98% do business in two or more African markets. The access to officials and business representatives, that an attendee will ordinarily not have access to on a daily basis at the Summit in Addis, is hard to quantify but is undeniably vital as companies look to jump-start deals and business opportunities next year.

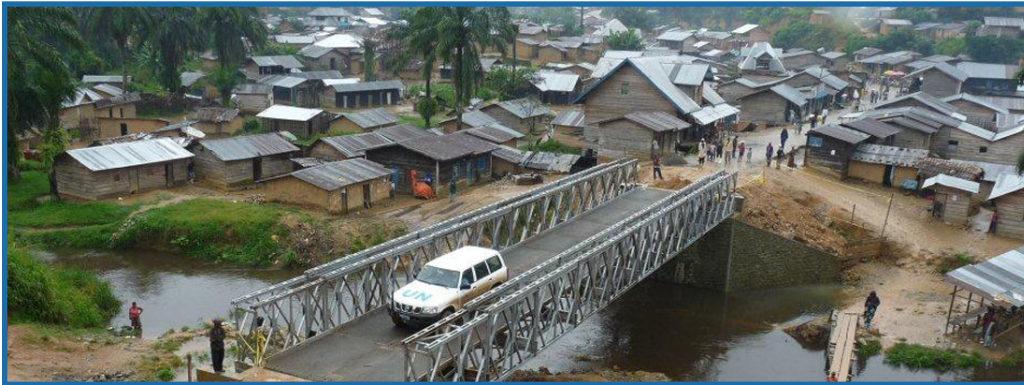
Acrow Bridge, a 10-year CCA member and sponsor of the 2016 U.S.-Africa Business Summit shared their experience at CCA conferences in "A Business Development Multiplier for Acrow Bridge". Read Vice President for International Business Development, Paul Sullivan's article on

how his company has utilized CCA to grow their market presence across Africa. If you are ready to enter the African market but not sure where to start, or a business leader expanding across Africa's different economies, this is an essential conference for you in 2016. For more information on the U.S.-Africa Business Summit in Addis Ababa, please visit www.summit.africacncl.org.



H.E. Ellen Johnson Sirleaf will be attending the U.S.-Africa Business Summit

A BUSINESS DEVELOPMENT MULTIPLIER FOR ACROW BRIDGE



Acrow Bridge is pleased to announce its sponsorship of the Corporate Council on Africa's upcoming U.S.-Africa Business Summit, held in Addis Ababa this coming February. Our company's proud participation in this important event is rooted in the same logic we applied to our decision to become a CCA member over a decade ago – Access.

Acrow Bridge, an SME based just outside New York City, specializes in the design, manufacture and supply of prefabricated modular steel bridges, with project experience in over 80 countries. Acrow's decades-long commitment to Africa includes the development and implementation of bridge infrastructure projects in more than 20 countries throughout the continent.

Most recently, Acrow has successfully implemented financed comprehensive bridge development programs in several African countries. These programs feature the immediate delivery and installation of large quantities of Acrow Bridges; the arrangement of financing; and the extensive training of local engineers and technicians in the assembly, installation and maintenance of these critical infrastructure

assets. In addressing the twin deficits of infrastructure and funding, while also contributing directly to local skills capacity building, Acrow's bridge projects help local policy-makers advance several key development objectives at once.

Acrow's success in Africa has relied upon a consistent, effective market presence. Developing this presence requires access to, and the alignment of, a variety of stakeholders capable of driving a project from conception to execution. To this end, CCA has served as an essential partner and business development multiplier for Acrow. From trade missions to conferences, sector-based working groups, guided networking events and beyond, CCA's programs reduce geographical and cultural distance, connecting people and companies to the kinds of opportunities that can transform their business.

Anecdotes abound offering highlights of how CCA engagement can lead to meaningful partnerships and project successes, and Acrow's experience is no exception. At a CCA Infrastructure Conference, Acrow utilized guided networking sessions to secure the financing relationship required to support

a 100-bridge project in Ghana. Acrow's participation in CCA trade missions has led to the development of quality local representation in numerous African markets. Hundreds of Acrow Bridges will be delivered across the continent in 2016 as part of major bridge development programs derived from relationships fostered at various CCA private sector events. The list goes on, with access as the overarching narrative.

In preparation for the upcoming Summit, we continue to work proactively with CCA and its team in tailoring a program experience that effectively facilitates access to private and public sector stakeholders in strategically important markets. If history is any guide, Acrow looks forward to yet another successful CCA event, and we encourage any individuals or companies interested in expanding their presence in African markets to avail themselves of this invaluable opportunity.

Paul Sullivan, Esq.
Vice President
International Business Development
ACROW BRIDGE



Second from right, Paul Sullivan participates in panel discussion at CCA's 2014 U.S.-Africa Infrastructure Conference.

GHANA'S NEW BUSINESS OPPORTUNITIES



Joseph Henry Smith

On November 10, CCA hosted H.E Ambassador Lt. Gen. Joseph Henry Smith (Rtd.), in the first of a series of African Ambassadors visits to CCA for discussions and presentations to staff and CCA members. Ambassador Smith reiterated that Ghana

is open for business. Attracting foreign direct investment continues to be a priority for Ghana, given the urgent need to restore the country's economic momentum and overcome an annual infrastructure funding gap of at least \$1.5 billion. Ghana boasts investment laws that protect investors against expropriation and nationalization and a free-floating exchange rate regime, which guarantees investors transfer of profits out of Ghana.

Ghana's key sectors for economic development are agribusiness and mining. Agribusiness is a top priority with particular focus on cocoa, palm oil and shea butter. Grain crops, while traditionally not significant contributors to Ghana's economy, will grow in importance with support from international development partners. Mining – primarily gold, iron ore and bauxite – as well as offshore petroleum resources make up a significant portion of Ghana's GDP and are a key focus of the government's efforts to promote local participation in industrial production.



ROUNDTABLE DISCUSSES ICT POLICY DEVELOPMENT IN AFRICA



Arleen Seed

On November 17, The CCA's ICT Working Group hosted Arleen Seed, senior ICT policy specialist at the World Bank, for a roundtable on ICT Policy Development in Africa. She updated CCA members on the World Bank's projects relating to Africa ICT policy development and implementation.

In line with the twin goals of the World Bank to reduce extreme poverty to less than three percent by 2030, and promote shared prosperity, the ICT Unit focuses on three major themes namely: Connect – To ensure that the last billion have access to internet by building Global Communications Infrastructure.; Transform – To change society to be more inclusive, and to make access affordable for all.; and Innovate – To find the best digital technologies and make them applicable to the human condition.

In order to achieve these goals, the World Bank ICT unit gives African countries not only financial support but also guidelines on how to develop the sector and determine what legal and regulatory framework would be most appropriate for the available technologies. More specifically, Ms. Seed's unit encourages the policy makers to endorse a number of policy and regulatory reforms that will increase competitiveness in the market, and engages with various ministries in overall use of technology, as ICT provides support for growth in other sectors of the economy. An increasing goal of the unit has been to "apply a gender lens to improve women's livelihoods and employment, and apply a climate lens for green growth." Some projects, she explained, target women specifically or require a certain percentage

of women participants. She listed examples of an e-project in Rwanda and other projects in Benin, Burkina Faso, Senegal, Mali, Ghana and Somalia. One of them is an open data project that allows public access to government non-sensitive data in order encourage transparency.

Ms. Seed provided the audience with an overview of the key elements of an ICT policy and strategy. Firstly, government involvement is fundamental for the determination of a legal regulatory framework that takes into consideration a cross sector approach. Secondly, it is imperative that the appropriate infrastructure exists to support the development and implementation of the ICT strategy. Finally, private sector and citizens' involvement is key to ensure competitiveness, acceptance and regulated growth of the sector.

Challenges to the development of the ICT sector in Africa generally occur when there is the lack of government commitment. This in turn leads to lack of clarity on roles and responsibilities of government institutions for policy development and implementation. Finally, infrastructure is not kept up to match the pace of sector growth, thereby increasing risk of isolation of vulnerable parts of the population (refugees and rural population).

There are several success stories – the implementation of ICT policies and strategies have spurred GDP growth in a number of African countries whilst at the same time providing confidence to the private sector to invest. This in turn has resulted in an increase in public demand for data and e-services.

As development of ICT policies and strategies continue in Africa, there is a need to continue learning from other countries and adopt best practices and standards in order to be able to set the stage for further investment in the ICT sector.



SOUTH AFRICA FORGING A NEW ECONOMIC PATH



M.J. Mahlangu

On November 12, as part of its Ambassador Series, CCA hosted H.E. Ambassador M.J. Mahlangu, South African Ambassador to the U.S. and several embassy officials. In his presentation to CCA members and staff, Ambassador Mahlangu explained

that despite its challenging history, South Africa is long past the stage where it is merely an exporter of commodities. South Africa has illustrated its capacity to add value to its national resources and therefore, the deeper industrialization of the South African economy is a major strategic element in its overall policy thrust to reset the trajectory of the economy. South Africa is looking to establish mutually beneficial partnerships that will help build the country's skills base, transfer technology, create decent jobs, help create value-added exports, address inequalities in the country and promote inclusive growth and regional integration.

It is noteworthy that more than 600 U.S. companies have directly invested in South Africa, and the U.S. remains the largest source of Foreign Direct Investment for South Africa at over \$50 billion.



PROMOTING PRIVATE INVESTMENT IN BENIN AND GHANA'S POWER SECTORS



Ghana Finance and Economic Planning Minister Seth Terkper and MCC CEO Dana J. Hyde shake hands after signing the Ghana Power Compact on Aug. 5, 2014. With them are Ghana President John Dramani Mahama, left, and U.S. Secretary of State John Kerry.

On November 30, CCA partnered with The Millennium Challenge Corporation (MCC), Power Africa and The U.S. Department of Commerce to host a forum on "Investment Opportunities in Benin and Ghana." The forum served as the kickoff event to MCC's Procurement and Investment Opportunity Roadshow, and featured in depth presentations on the MCC Ghana and Benin Power Compacts. Featured speakers included Amb. Robert Perry, Vice President of CCA, Dana Hyde, CEO, MCC, Mr. Julius Kwame Kpekpena, Chief Operating Officer, Millennium Development Authority (MCA), Ghana and Mr. Samuel Batcho, National Coordinator for the Benin Compact.

Dana Hyde, CEO, MCC provided welcoming remarks and an overview of MCC's Compacts. The Compact between MCC and the Government of Benin aims to promote private investment by supporting policy reforms and investing in electricity generation, distribution and off-grid electrification. MCC's \$498.2

million Ghana Power Compact focuses on power infrastructure in addition to policy and institutional reforms. It is the largest U.S. Government funded transaction in support of Power Africa to date. CCA's Vice President, Ambassador Robert Perry also highlighted the importance of both Compacts and encouraged U.S. companies to invest in Ghana and Benin's power sectors, "these investment opportunities in Ghana and Benin are seed funding for a prosperous future," said Amb. Perry. Following Amb. Perry's remarks, Mr. Kpekpena of MCA Ghana and Mr. Batcho of MCA Benin gave presentations on their respective Compacts and shared information on upcoming procurement opportunities in both countries. The forum concluded with one-on-one meetings between the representatives from MCA Benin and MCA Ghana and private sector companies. The Roadshow also made stops in Chicago, Los Angeles and Las Vegas.



Benin Minister of Finance Komi Koutche, left, and MCC CEO Dana J. Hyde, right, shake hands after signing the \$375 million Benin Power Compact in the presence of Benin President Dr. Thomas Boni Yayi, not shown, and U.S. Vice President Joe Biden, center, Sept. 9, 2015, in Washington.

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ALGERIA SEEKS TO BENEFIT FROM U.S. COMPANIES' TECHNOLOGY



Speaking at the second Doing Business conference, On November 30, in Washington, D.C., Minister of Industry and Mines Abdessalam Bouchouareb said that Algeria is seeking to benefit from the technological and industrial excellence of U.S. companies.

Abdessalam Bouchouareb The second Doing Business conference was held from November 30 to December 4, the minister said that in return for the transfer of technology, U.S. companies will find new growth opportunities in Algeria.

"We are the market of the future," he told Algerian and U.S. managers participating in this Conference organized by the Algerian-U.S. Business Council and The Corporate Council on Africa.

Calling for diversifying and deepening the partnership between the two countries, Mr. Bouchouareb noted that Algeria ambitions to give a decisive impetus to the industry.

The Minister also explained the main lines of the Government's industrial strategy, based on an import substitution policy and the development of technology-intensive

production.

In this regard, Mr. Bouchouareb mentioned several sectors, which represented true investment opportunities in Algeria, like renewable energies, the digital economy, mechanical industry, steel, public works and mining.

Mr. Bouchouareb lengthily spoke of the reforms undertaken by Algeria to improve the attractiveness of its economy, stressing that the reform of the investment code aimed to facilitate and encourage foreign direct investments.

In this regard, he explained that the rule 51/49 percent, governing foreign investment in Algeria "is maintained but it will no longer be included in the investment code as a requirement of pre-admission."

This measure "will be examined under the regulation of activities."

The Doing Business conference is intended primarily to promote the Algerian-American partnership and also to inform the U.S. economic world about the substantive reforms undertaken by Algeria for the improvement of the business climate and investment.

After Washington, D.C. the Algerian economic mission, with nearly 70 companies, will travel to Detroit, Michigan, the heart of American car industry, and continue on to San Francisco, California.

WESTPARK INDUSTRIAL ZONE EXPANDS BUSINESS OPPORTUNITIES IN GHANA

Blacklvy Group representatives Colin Sloand, Rachel Salerno and Akunna Cook spoke to CCA members regarding business opportunities at Westpark in Ghana. Blacklvy is an investment holding company designed to deploy early-stage risk capital through a variety of business structures over a long-term horizon. Westpark, the first modern industrial and commercial zone in the asset-rich oil and gas region of Takoradi, Ghana, is scheduled to open in the spring of 2016. The park will offer customized factory shells, warehouses, office buildings, and service plots on 400 acres of leased land Next door to Sekondi-Kakoradi in Ghana's western region which hosts abundant natural resources, including oil and gas, gold, bauxite, manganese, cocoa and fisheries, its location is ideal. It is also in close proximity to an uncongested deep-water port, Africa's largest thermal power park, and a rail and road infrastructure network that is

undergoing major expansion should expand regional and international commerce. Some of the major enterprises of the park include housing for middle-income households in the capital city of Accra and the burgeoning Takoradi region of Ghana, and an ambulatory surgery center in Accra. The park will benefit from investment incentives offered by the Government of Ghana to foreign companies investing in local value-added manufacturing. The park also offers duty free access to the other 14 countries of the Economic Community of West African States (ECOWAS). The infrastructure surrounding the park is well developed. The pilot phase of 20 acres will be available in the first half of 2016. Blacklvy is seeking potential tenants across a wide range of sectors, including agriculture and manufacturing. For additional information on WestPark, please contact Rachel Salerno at rsalerno@blacklvygroup.com.

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CCA MEMBER PROFILES

FAYUS INC

Ffayus Inc. dba Yusol International Foods headquartered in Sacramento, California is a manufacturer of various African food products and distribution of the same in the U.S., Africa, Europe (UK & Ireland) and parts of Asia (including Japan & Australia).

The Ola-Ola brand of products, a registered trademark, provides a wide selection of African gourmet flour such as: Pounded yam flour, cassava flour (lafun/konkote), cassava starch, bean flour, rice flour, spices, ground Cameroon pepper, suya powder, cassava fufu (akpu), elubo/amala (yam flour). Other brand products include the Ola-Ola Carotino cooking oil and the Ola-Ola cholesterol-free red palm oil.

Fayus Inc. is known as the distributor of choice for well-respected outlets that sell indigenous African and Caribbean products. As an agribusiness company, Fayus Inc. works directly with farmers, especially with women owned farms, in various countries of Africa, such as Nigeria, Ghana, Zambia, Kenya and South Africa. At the harvest time, the company purchases the farmers' off take and add value to the fruits in the country of origin prior to export to the U.S.

Fayus Inc. has had working relationships with small and medium enterprises in Nigeria since 1993. The company is now transitioning from trading to creating a vertical economic integration between Africa and the U.S. via industrial establishments in countries with economic environments conducive to private sectors assistance in poverty alleviation of the African citizens.

Fayus Inc. management commitment and responsibility in Africa encompass transparency, social responsibility, employment, health and safety conditions, compliance with legal requirements and are proud to enhance African lives into middle class reality.

The company's investments in Africa have resulted in millions of dollars in revenue, created more middle class jobs among African partners, and ensured jobs to numbers of unemployed graduates. Fayus Inc. is currently sourcing distribution partners in other parts of Asia with a growing number of residential African nationals.

For more information, visit
www.fayus.com.



Yazmi USA, LLC is a global satellite education company headquartered in Silver Spring, MD. Yazmi operates a constellation of L-band satellites with the capability to broadcast video, audio and data content to satellite-enabled tablets and other devices across a coverage area, spanning continental Asia, the Middle East, Africa and Europe. Yazmi's mission is to leverage its unique satellite infrastructure to create an ecosystem for governments, organizations and corporations to broadcast educational materials, government information, news, weather and other content to students, workers, households, and schools across Asia, Africa and the Middle East in a way that is universally accessible and universally affordable.

The Yazmi satellite constellation includes the AfriStar and AsiaStar satellites currently in orbit. In addition to two orbital slots, Yazmi owns the licenses to

broadcast globally outside the United States in the L-band (1467 to 1492 MHz frequency), allocated by the International Telecommunication Union (ITU).

Yazmi has developed a low-cost tablet computer that is satellite-enabled and can provide computing, e-book functionality, as well as video and other data reception. The tablets are packed with field-tested educational apps and can function on solar power. Yazmi has also developed an USB-based dongle that enables satellite reception to any other notebook computer or tablet. The combination of a high-quality, low-cost tablet and always-on reception anywhere in the Yazmi satellites' footprint is a powerful enabler of universal access to education and information.

For more information, visit
www.yazmi.com or contact Shefali Srivastava at ssrivastava@yazmi.com.

PRESIDENT'S MESSAGE ...continued from front page.

For this reason, we welcome the U.S. Chamber of Commerce forming its new U.S.-Africa Business Center. Yes, it means more competition for CCA, one of the longest standing organizations in the U.S. dealing with U.S.-Africa economic affairs, but it also adds new voices not only for U.S. business, but also, we hope, support for African development. Competition is in the American character, as much as it is in some American character to attempt to eliminate competition. We favor competition and collaboration in our common goals. We believe Americans need choices. We hope the U.S. Chamber will especially focus on policy initiatives given its long history as the nation's largest lobbying organization. It can make a major difference

In the meantime we will continue to focus on what we do well, and attempt to improve on what we need to do better. This will include new and old initiatives. One of the oldest and most successful is rapidly upon us again. The CCA Biennial U.S.-Africa Business Summit will be in Addis Ababa, Ethiopia from February 1-4, 2016 and it promises to be another success. We expect around 1,000 participants from America, every country in Africa and

other parts of the world. The reason for the interest is simple: in the face of the Chinese engagement in Africa, businesses from all over are looking for new partners so that they can better compete on the continent. This includes African companies as well, and the opportunity to partner with U.S. companies is a major incentive to be in Addis Ababa for the tenth such CCA Summit. Look for major announcements about the summit and CCA throughout January, and book your ticket to Addis soon. It will be worth the trip for many reasons. I promise you that you will have no regrets. There will be several Heads of State, many more ministers of government, and hundreds of businessmen and women seeking partners, and it will all begin with a state dinner hosted by the Prime Minister of Ethiopia, H.E. Hailemariam Desalegn.

We will be announcing several new initiatives leading up to the summit and during the summit. These initiatives are meant to be able to both compete and complement more effectively the work, new and old, being done by others. I am confident that the best years of the Corporate Council are ahead of us, beginning with our next summit.



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Register now to make connections,
build new partnerships and come
away with tangible, valuable results

www.summit.africacncl.org | #AfricaBizSummit

TRANSITIONS

CCA welcomes new members **African Strategy Partners, African Sunrise Partners and Books for Africa.**

RECENT EVENTS

11/4: CCA presents "A Roundtable Luncheon with Standard Bank on Investment in Malawi" featuring guest speakers Chris Clarkson, Head: Corporates & Investment Banking, Southern & Central Africa, Standard Bank; Frank Chantaya, Head Corporate & Investment Banking, Stanbic Bank Malawi; and Lesego Osman, Head Global Markets, Stanbic Bank Malawi

11/9: CCA's Congo Working Group presents "A Conversation with H.E. Francois Balumuene, Ambassador of the Democratic Republic of the Congo"

11/10: CCA presents "Exploring Business Opportunities in Ghana" with guest speaker H.E. Ambassador Lt. Gen. Joseph Henry Smith (Rtd.), Ambassador of the Republic of Ghana

11/12: CCA presents "South Africa Forging a New Economic Growth Path" with guest speaker H.E. Ambassador Mninwa Mahlangu, Ambassador of the Republic of South Africa to the United States

11/17: CCA's ICT Working Group presents "A Roundtable Discussion on ICT Policy Development in Africa" with guest speaker Ms. Arleen Seed, Senior ICT Policy Specialist at The World Bank

11/17: CCA presents "A Conversation with H.E. Madjid Bouguerra, Ambassador of Algeria"

11/18: CCA presents "Cracking the Code: Multilateral Development Banks' Risk Mitigation Tools for U.S. Firms Pursuing Business Opportunities in Africa" with guest speaker Mr. David Fulton, Former Head of USA & Canada Relations at the International Finance Corporation

11/19: CCA's Agribusiness and Infrastructure Working Groups present "Business Opportunities at Westpark, an Industrial Zone in Ghana" with guest speakers Colin Sloand, Rachel Salerno and Akunna Cook of the Blacklvy Group

11/30: CCA partner event "Power Sector Development in Africa" featuring investment opportunities alongside MCC Compacts in Ghana and Benin

11/30: CCA and the U.S.-Algeria Business Council present "2015 Doing Business in Algeria Conference" featuring an Algerian delegation lead by His Excellency Abdeslam Bouchouareb, Minister of Industry and Mines of Algeria

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Africa Business Portal	Essex Construction	Noble Energy, Inc.
Africa Confidential	Ethiopian Airlines	One Thousand & One Voices
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Ascot Company	Gilead Sciences	Rabin Martin
Asoko Insight	Global Business School Network	Shell Oil Company
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*List as of December 2015



1100 17th Street, NW, Suite 1000 • Washington, DC 20036, USA

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