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The monthly newsletter of The Corporate Council on Africa



L-R: CCA President and CEO, Stephen Hayes, Amb. Adebowale Adefuye, and CCA Vice President, Amb. Robert Perry at the U.S.-Africa Leaders' Summit in August 2014

PRESIDENT'S MESSAGE



Stephen Hayes

The mission of the Corporate Council on Africa is to increase trade and investment between the U.S. and the countries of Africa. It has been and will continue to be a challenging mission in the immediate future. Putting aside the intricacies and inconsistencies in how trade is

measured, what is relevant to our members is whether they are in fact increasing their opportunities to do business in Africa. The fact is that the larger companies are better equipped to do business in Africa than are smaller companies. To do business in Africa requires patience, staying power and sufficient financial resources necessary for long-term investments. While return on investments may be higher than in many countries in the world outside of Africa, the time to see those returns can also be quite long. The greater your financial resources the more likely you are to see a return on your investment.

Over the years I have seen hundreds of small businesses come to us seeking assistance for their ideas in Africa. I always ask such businesses the same question: "Are you prepared to be involved with us for several years?" I ask that question not because I am seeking their money for several years, but because in most cases it will be several years before they see a return on investment. They must be prepared for a longer term engagement in most cases.

To do business in Africa, as in many other places around the world, you need to find reliable partners on the ground. The private sector in Africa is growing but is still relatively small when it comes to the ability to do business internationally. An American small business is still larger than its counterparts in Africa. It takes time to find the right partner and in the right business environment. I know of no better

TRIBUTE TO AMB ADEBOWALE ADEFUYE, AMBASSADOR OF THE FEDERAL REPUBLIC OF NIGERIA TO THE UNITED STATES

We offer our condolences to Mrs. Catherine Adefuye and family on the sudden passing on August 27, 2015 of our friend and colleague Ambassador Adebowale Adefuye. He came to the United States in 2010 with a mission to strengthen and deepen the relationship between Nigeria and the United States in many arenas. He quickly engaged The Corporate Council on Africa as the key American partner to promote increased trade and investment between the United States and Nigeria, and our relationship blossomed, as we worked together toward a common goal.

My friendship and respect for him grew as we envisioned and planned investment conferences to raise the Nigerian profile with the American business community, and the trade missions to enable American business representatives to "kick the tires"

of the Nigerian opportunities. The ebullient personality and confidence in his mission won the support of Nigerian compatriots and American partners. I have fond memories of many visits in his office when he would recount the requests of Ministers in Abuja, the challenges presented by American stakeholders, and his plans for win-win solutions that we implemented. In those sessions, he told tales about his visits to cities across America meeting with Nigerian diaspora groups, and American business and cultural groups to tell Nigeria's real story. I enjoyed dinners at his residence with diverse guests, and meeting his children when they visited in 2014. He was the most effective Nigerian ambassador that I have known in representing Nigeria's interests and building common ground with Americans.

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CCA HOSTS THREE PRIVATE SECTOR FORUMS PRESENTING PRIVATE SECTOR RECOMMENDATIONS AT AGOA

The 14th African Growth and Opportunity Act (AGOA) Forum was held in Libreville, Gabon from August 24-26, 2015. This was the first AGOA Forum to be held in a central African country. CCA organized and moderated three private sector forum discussions.

The first panel session looked at the AGOA legislation itself, and its focus on unilateral trade preferences. The panel also took a deeper dive into what has occurred on the continent since the inception of AGOA with respect to trade and investment from the private sector's perspective. The second panel focused on wider trade opportunities (beyond individual country investment and trade deals) offered by the Continental Free Trade Area (CFTA) and the COMESA-EAC-SADC Tripartite Free Trade Area, with a focus on economic leadership and regulatory reform across different aspects of the market, including trade facilitation, goods and services. The third panel focused their discussion on the challenges of AGOA beyond the legislation as viewed from the private sector perspective. All three panels had senior-level representation from the U.S. and African private sectors and government officials.



U.S. Trade Representative Ambassador Michael Froman addresses the AGOA Forum.

At the conclusion of the three private sector panel discussions, CCA moderated a discussion among U.S. and African private sector participants to provide recommendations to improve the implementation of AGOA's trade and investment goals.

TRIBUTE TO AMB ADEBOWALE ADEFUYE ...continued from front page.

My lasting memories of him will be his smile, positive attitude, integrity, professionalism and ability to touch everyone he encountered. Ambassador Adefuye has been a model for me in diplomacy and cultural bridge building. He spoke with clarity on his positions, while empathizing with the views of others in a spirit of mutual respect. Ade is a friend that I will remember and miss, and feel blessed by knowing him. My deepest sympathies to his wife and family.

Ambassador Robert C. Perry (ret.)

Vice President, The Corporate Council on Africa



Amb. Adefuye speaking during the U.S.-Africa Leaders' Summit in August 2014

CONTINENTAL FREE TRADE AREA: BOOSTING INTRA-AFRICA TRADE AND FOSTERING REGIONAL INTEGRATION



The African Union Assembly launches the Continental Free Trade Area (CFTA) negotiations June 17, 2015 in Johannesburg, South Africa.

On Monday, August 24, CCA, with the assistance of the International Visitor Leadership Program (IVLP), hosted a delegation from the African Union to discuss planning for the Continental Free Trade Area (CFTA) pact. The delegation was composed of 10 African economist trade officials from Central Africa Republic, Cote d'Ivoire, Egypt, Malawi, Morocco, Nigeria, Uganda and Zimbabwe.



CCA members and AU delegation discussing CFTA

Babajide Olumide Sodipo, representative of Nigeria, Regional Trade Advisor, African Union Commission opened the discussion by introducing CFTA as a decision adopted by the Assembly of Heads of State and Government of the African Union in 2012. Negotiations for CFTA were launched during the 25th African Union Summit in South Africa in June 2015, with a goal to complete them by 2017. CFTA would link the economies of 54 countries with a combined population of more than one billion people and a combined GDP of more than \$3.4 trillion.

Rashid Kibowa, representative of Uganda, Director of Trade, East African Community Secretariat, pointed out some challenges and lessons learned from NAFTA and CAFTA. So far, the negotiations are in their first phase, which focuses on goods

and services. Issues may arise from some sectors that are strategic for only some specific countries. The negotiations are based on three principal pillars: marketing, infrastructure and integration. However, infrastructure has been considered the primary focus. Other negotiations are going slowly. Another challenge may concern funding, as more research and technical support may be needed.

Regarding the strengthening of a more efficient administrative framework across borders and addressing customs issues, Christian Sambia, representative of Central Africa Republic, Tax and Customs Expert, Economic Community of Central African States, noted that The World Customs Organization's Mercator Programme revised the Kyoto Convention on the simplification and harmonization of Customs procedures, which includes a full range of trade facilitation measures that form the basis for modern customs operations, which were taken into consideration in the negotiations. The program ensures connectivity at borders, along international trade supply chains in order to provide a consolidated platform for advancing the smooth flow of goods being traded around the world.



CCA Vice President, Robert Perry and Central African Republic Tax and Customs Expert, Christian Sambia

CELEBRATING SOUTH AFRICAN AIRWAYS' DIRECT FLIGHT FROM DC TO ACCRA



On Wednesday, August 5, CCA hosted a breakfast to celebrate South African Airways' direct flight linking Washington, D.C. to Accra. Stephen Hayes, president and CEO of CCA welcomed the attendees and reminded them of the organization's long partnership with South African Airways and the Republic of Ghana. He cited this new flight as a tangible example of CCA members' successes in Africa that included an added benefit for the country. Mr. Hayes concluded by stating that this flight will increase business between the U.S. and West Africa in general, and the Republic of Ghana in particular.

Following Mr. Hayes' welcome remarks, Marc Cavaliere, senior vice president, Americas, at South African Airways renewed his gratitude to the Republic of Ghana and its authorities present at the breakfast for helping make this flight a reality. He also noted how this direct route could help increase trades between Ghana with an emphasis on the cargo business.

Charles Kwame Asare, managing director, Ghana Airports Company Limited commended South African Airways for partnering with Ghana and explained that this will reinforce his institution's drive to diversify its sources of funding to improve the infrastructure in Ghana.

An impressive delegation from Ghana composed of high-level government officials was in attendance, including senior representatives from the aviation sector, the Ghanaian Embassy, and private sector businesses, led by Hon. Dzifa Aku Attivor, Minister of Transport. The South African Airways delegation was led by Mr. Cavaliere.

USAID SEEKS PARTNERSHIPS TO REBUILD ECONOMIES OF EBOLA-HIT COUNTRIES



Denise Rollins

On August 11, CCA hosted Denise Rollins and Sarah Glass of USAID for a briefing on their call to partnership for projects in Guinea, Sierra Leone and Liberia. Ms. Rollins, the Senior Coordinator of the Africa Ebola Unit at USAID, explained the structure of the

USAID Ebola Response, which includes both control of the outbreak as well as recovery from second-order impacts such as improving food security, health systems, and local economies.



Sarah Glass

Ms. Glass, the U.S. Global Development Lab Ebola senior coordinator at USAID, delved into the details of the call to partnership. USAID does not have specific projects or tenders in mind. Rather, they are looking to co-invest in projects with the private sector at a 1:1 ratio or a 1:5 ratio,

if the private sector's contribution includes debt or equity. This means that for projects between \$250,000 and \$2 million, USAID would invest one dollar for every dollar the company invested, or one dollar for every five dollars if the project involves the company investing equity.

The agency is particularly interested in projects involving food security, off-grid power, education or job training, or health systems strengthening. Co-investment projects may involve new initiatives, or additions to existing projects. For example, USAID would potentially co-invest in the workforce development portion of an existing infrastructure project.

Because it is not a procurement process, USAID expects to have lengthy co-creation conversations with companies in advance of a partnership agreement. Short project proposals are due October 15, 2015.

USAID hopes to use these funds to jump-start the economies in Guinea, Sierra Leone and Liberia, while their other programs continue to combat the virus' spread. If your company is interested in learning more about this program, please contact Chason Smith at chasmith@usaid.gov and copy EbolaGDA@usaid.gov.



Joseph Kabila
President of the Democratic Republic of the Congo

On Thursday, July 30, The CCA's Democratic Republic of Congo Working Group hosted a roundtable discussion with Honorable James Swan, U.S. Ambassador to the Democratic Republic of Congo. The DRC had one of the fastest growing economies in 2014, with a 9 percent growth rate, stable inflation and exchange rates. The government is currently partnering with an international consulting firm to develop region-specific investment packages.

Security in the Eastern DRC region was the first thing addressed. It was revealed that foreign-armed groups are still operating in the region, including the Democratic Forces for the Liberation (FDLR) from Rwanda, the Allied Democratic Forces from Uganda and the National Forces on Liberation (FNL) from Burundi. In addition, the UN Organization Stabilization Mission in the Democratic Republic of Congo (MONUSCO) have had their presence reinforced. It was noted that it is the ideal time to engage rebel groups because in 2013, the DRC signed onto the regional agreement called the "Great Lakes Regions: Peace, Security and Cooperation Framework" in Addis Ababa.

On the issues of the DRC's political environment and election preparation, it was reiterated that the constitution only allowed President Kabila to serve two terms; however there is some uncertainty around democratic elections happening by the end of 2016 because the President's intentions are unclear. There are worries of a potential situation where President Kabila's term will be extended past 2016 due to external pressure with no formal electoral process. So far, suggestions to lengthen term have not received support, even from the ruling party.

The electoral commission released a comprehensive election calendar in March 2015, as a sign that the 2016 elections will go on unhindered. Other election delays could come from the move to further divide the 11 current provinces into 26 to increase

the citizens' involvement and contact with their local government. Though local and provincial elections are set for October 2015, the election commission states that it will not carry out new voter registration, meaning about 8 to 10 million voters, who turned 18 after 2011, will be disenfranchised. Finally, President Kabila's call for a national dialogue with civil society to discuss issues such as grievances with the 2011 election was not well received, as civil society requested that the dialogue be held with the election commission, putting in question their confidence in the President.



Amb. Swan with Mandela Washington Fellows from the DRC. L-R: Jean Feliz Mwema Ngandu, Amb. Swan and Dr. Orphee Tamba

Photo by Dr. Jean Bailey

The roundtable also highlighted the U.S. government's priorities in the DRC and diplomatic relations with the country. Thomas Perriello, the new special envoy to the Great Lakes Region of Africa has been appointed early July 2015. Assistant Secretary of U.S. Department of State for Democracy, Human Rights and Labor, Tom Malinowski, visited the DRC and Congo from June 1-4, 2015. On April 2, President Obama called President Kabila to emphasize the importance of holding presidential elections on time, with respect to the constitution and to keep political environment receptive to opposition parties and to take advantage of MONUSCO.

CCA TRADE WORKING GROUP UPDATE



Arun Kumar

On July 16, private sector stakeholders came together with representatives from the U.S. Government at CCA for the Trade Working Group's July meeting. Assistant Secretary of Commerce for Global Markets, Arun Kumar provided a readout of a recent trade mission to

Kenya and discussed ongoing efforts by the U.S. government to boost U.S. trade and investment in East Africa, noting that the narrative should change to emphasize all the United States is doing, and has been doing, in Africa.

The conversation focused on concrete ways trade and investment opportunities could be expanded in sub-Saharan Africa. Katrin Kuhlmann, chair of the CCA Trade Working Group, remarked, "This is an exciting year for trade," and stressed that "there are important events each month throughout the remainder of the year that present tangible opportunities for advancing the U.S.-African trade relationship." These include the recent AGOA Forum (August) and private sector commitments for trainings on trade facilitation, as well as the launch of the U.S. Department of Commerce Investor Roadshow on the margins of the United Nations General Assembly meetings (September); a cold chain initiative in Nairobi, Kenya (October); the first Africa-hosted WTO Ministerial (December); the CCA U.S.-Africa Business Summit in Addis Ababa, Ethiopia co-hosted

with the African Union (February 2016), and the U.S. Chamber of Commerce East Africa Business Conference (2016).

"We need to be sure we continue to coordinate and build momentum" leading up to the 10th World Trade Organization (WTO) Ministerial Conference in Nairobi in December, Kuhlmann added, which led to a constructive discussion on coordinated efforts to encourage and support African governments as they work through domestic processes towards regulatory reform and ratification of the WTO Trade Facilitation Agreement. Representatives from Visa, IBM, the Global Cold Chain Alliance, and FedEx discussed ongoing efforts to support trade facilitation in the East African Community (EAC), marking substantial progress under the Commercial Dialogue of the U.S.-EAC Trade and Investment Partnership, the flagstone of Trade Africa and a focus of the Trade Working Group.

Last year, the CCA Trade Working Group jointly developed a set of trade facilitation priorities for East Africa with the East African Business Council (EABC), which were presented at the 2014 U.S.-Africa Leaders Summit and met with positive response from government counterparts. Now CCA is working to advance the implementation of these priorities, which are linked to a number of other initiatives, including the Commercial Dialogue and U.S.-EAC Trade and Investment Partnership, the President's Advisory Council on Doing Business in Africa (PAC-DBIA), the WTO Agreement on Trade Facilitation, and the next phase of AGOA following reauthorization of the program through 2025.

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CCA MEMBER PROFILES



Founded in 2007 and headquartered in Nairobi, Aeolus Kenya Ltd (AKL) is a world-class social impact energy and infrastructure developer. AKL leads private sector initiatives with the aim to develop, finance, construct and operate critical infrastructure in Kenya and the East and Central African markets.

Together with its global consortium of commercial partners, AKL identifies and targets infrastructure requirements while listening to the needs of local

communities. AKL seeks to unlock human and economic potential and provide local wealth building opportunities to drive sustainability. As both a Kenyan company and founding member of the U.S. Power Africa Initiative, AKL is fully committed to developing projects that bring together the shared vision of both Kenya and the United States.

AKL is pursuing the development of an Access East Africa Trade Corridor. Its proposed solution begins with a Masterplan for Lamu County and continues along the Lamu-Port-South-Sudan-Ethiopia-Trade-Corridor (LAPSET). This program of integrated, mutually reinforcing infrastructure projects will open a region of at least nine countries,

and include port, power, crude oil export, transportation and positive social impact solutions, unlocking and enabling more than \$1 trillion in new growth across East and Central Africa.

AKL's vision is an empowered, self-sustainable, and united East and Central African community within which innovation thrives and new global standards are set. AKL's mission is to develop integrated world-class infrastructure that drives economic growth and unlocks human potential in a holistic way, while protecting and nurturing cultural diversity and the environment.

For more information visit www.aeoluskenya.com.



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FCX's Africa mining operations consist of the Tenke Fungurume copper and cobalt minerals district in southeastern

Democratic Republic of Congo (DRC). Tenke Fungurume Mining (TFM), an affiliate of FCX, is one of the largest copper producers in the DRC and the world's premier cobalt producer. TFM's operations were designed and constructed using leading-edge technology and following international best practice standards for environmental management, occupational safety and social responsibility.

In July 2015, TFM reached the milestone of the millionth ton of copper produced, achieved in just six years from the initial year of operation in 2009, when roughly

70,000 tons of copper was produced.

The project offers a vital source of revenue for regional and national development. TFM's cumulative investment in the project is approximately \$3 billion and is one of the largest private investments in the country's history. TFM currently provides employment for a total of 8,400 workers, including contractors. Since the project's inception in 2006 through 2Q 2015, tax payments, transfer bonuses, asset payments, community development spending, and social community contributions represent a sum of more than \$1.5 billion in TFM financial and community development contributions to the DRC.

For more information visit fcx.com.



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

organization than the Corporate Council on Africa to help companies find partners of scale in Africa, but no matter how successful we may be, this takes time. It takes time to prepare for international travel and it takes time to build relationships of trust required for successful business. In my experience, more than many areas of the world, the personal relationship is of primary importance. You don't build that relationship in one visit. Each visit requires further money and time, so we tell small businesses especially that you must be prepared for a long-term engagement. Otherwise you are wasting valuable finances and time.

Of course, some small businesses join CCA to meet larger companies in the hope that they can develop business as sub-contractors. This is important and reduces time and worry if the contacts

are successful and business develops. However, African nations are demanding more and more that international companies use local sub-contractors. Too often the capacity and training is lacking in indigenous companies to be able to supply larger investors. This has become an important issue for major investors as well. What it does mean though, is that there is a business opportunity for capacity building throughout Africa in nearly every sector of the economy. Training is essential everywhere in Africa, and it does represent a creative approach for small businesses who want to link up with larger U.S. companies as well as to do business in Africa more easily. Economic policy should be more directed to how we use our training resources to supplement investment in Africa. It helps Africa and it will help the U.S. economy.

TRANSITIONS

CCA welcomes new members **Crowe Horwath (Mur) Co.;** and **Toucan Aviation.**

RECENT EVENTS

7/30: CCA's DRC Working Group presents "The State of Affairs in the DRC" with guest speaker James Swan, U.S. Ambassador to The Democratic Republic of Congo

8/5: CCA and South African Airways present "Celebrating South African Airways' New Direct Flight from Washington, D.C. to Accra"

8/11: CCA presents "USAID's Call to Partnership for Investment in Guinea, Sierra Leone, and Liberia" with guest speakers Denise Rollins, Senior Coordinator, Africa Ebola Unit, USAID and Sarah Glass, U.S. Global Development Lab Ebola Senior Coordinator, USAID

8/24: CCA and the International Visitor Leadership Program (IVLP) host a delegation from the African Union on the planning for Africa's Continental Free Trade (CFTA)

8/24-26: CCA Hosts Private Sector Forums at the 14th African Growth and Opportunity Act (AGOA) Forum in Libreville, Gabon

ABOUT US



The Corporate Council on Africa (CCA) is a nonprofit, membership-based organization established in 1993 to promote business and investment between the United

States and the nations of Africa. CCA is the premier American organization devoted to U.S.-Africa business relations and includes as members more than 185 companies, which represent nearly 85 percent of total U.S. private sector investments in Africa. CCA's members range from America's smallest to largest corporations. They represent a diverse pool of industries from Africa's most promising sectors, including agribusiness, capacity building, energy, finance, health, ICT, infrastructure and security.

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"Global executives and investors cannot afford to ignore the continent's immense potential. Today the rate of return on foreign investment in Africa is higher than any other developing region."

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