

The Corporate Council on Africa and the United States Export-Import Bank's Increasing Capital Flows to Africa Conference

Sandton Convention Center, Johannesburg, South Africa, September 29 - 30, 2004



"Investment and Project Opportunities"



Introduction

The U.S. Export-Import Bank and the Corporate Council on Africa have coordinated in putting together the “Investment and Project Opportunities” session at the continent-wide “Increasing Capital Flows to Africa” conference on September 29-30, 2004 in Johannesburg, South Africa.

In addition to the project sponsors themselves, we are appreciative of the able assistance of the U.S. Embassies in Africa, specifically their economic/commercial officers, the Department of Commerce’s Foreign Commercial Service professionals, and most notably the U.S. Trade and Development Agency who provided the original grant assistance for feasibility studies for several of the projects.

This catalogue of projects is in no way meant to be comprehensive and was developed with an eye to offering conference attendees a menu of the type of projects open for direct involvement and investment. Additionally, there was an attempt to include projects that were at different stages of development—whether at the feasibility, financing, or prospective procurement phase. In some cases, project sponsors may already be specifically in contact with U.S. Ex-Im Bank, though that is not necessarily the case and was not required as a condition to their being offered the opportunity to present their projects before the conference.

As for the presentations at the conference itself, the assumption will be that attendees will have had the opportunity to review the project matrices prior to oral presentations by the sponsors at the Wednesday, September 29th session beginning at 11:00 AM thereby allowing the presenters to focus their brief remarks on additional elements of their respective projects. In addition to one-on-one sessions that will be organized by the CCA for attendees interested in learning more about a specific project, conference organizers urge participants to make maximum use of the many informal networking opportunities.

While the conference addresses many if not all of the broad issues associated with project/structured trade and trade finance issues that are part and parcel of doing business in Africa, including specific projects for presentation and discussion should allow attendees to “get down to business” given that is what it is all about.

Brief outlines as to agencies of the U.S. Government that may be considered by project sponsors for prospective involvement are also included in this document as informational items.

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Algeria--Skikda Desalination Plant

General Information

Title of Project	SKIKDA DESALINATION PLANT (100,000 m3/day)
Location	SKIKDA, ALGERIA
Industry	WATER
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	PPP: private sector builds and operates the plant; the public sector purchases water through a long term offtake agreement and participates in the equity through the Algerian Energy Company (see below).

Project Participants

Project Developers	GEIDA: Consortium formed by: COBRA, ABENSUR (BEFESA) and SADYT.
Other Sponsors	ALGERIAN ENERGY COMPANY participates 40% in the Equity.
Lead Commercial Financial Institutions	CAJA MADRID, ICO.

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	MIGA COVERS INVESTOR'S (GEIDA'S) EQUITY
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	CESCE INVESTMENT POLICY
Bilateral Development Agencies (e.g., OPIC, KfW)	
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	25 YEAR OFFTAKE AGREEMENT (WATER PURCHASE AGREEMENT) TO BE SIGNED BETWEEN SPECIAL PURPOSE VEHICLE AND SONATRACH/ADE. PERFORMANCE GUARANTEE OF USD 25 MILLION DURING A MAXIMUM OF FOUR YEARS, INCLUDING CONSTRUCTION PERIOD.

Project Terms

Anticipated Project Cost	APPROX. USD 110.6 MILLION
% of Project Cost Constituting Capital Expenditures	APPROX. 50%
Debt/Equity Ratio	70% DEBT; 30% EQUITY
Debt Service Cover Ratio	TO BE DETERMINED; minimum required 1.25; average required 1.40
U.S. Content	TO BE DETERMINED
Potential Suppliers	TO BE DETERMINED

Principal Project Contracts

Offtake Agreement	WATER PURCHASE AGREEMENT, TO BE SIGNED BETWEEN PROJECT COMPANY (SPV)-INVESTORS AND SONATRACH-ADE.
EPC Contract	EPC CONTRACTOR: GEIDA CONSTRUCTION
Purchase Agreements	
Operation and Maintenance Contract	O&M PROVIDER: GEIDA OPERATION AND MAINTENANCE
Project Framework Agreement	
Concession/License Agreement	PROJECT AWARDED TO GEIDA ON APRIL 3, 2004

Project Status

Feasibility Study Completed	INITIAL DUE DILIGENCE STAGE
EPC Contractor Hired	INITIAL DUE DILIGENCE STAGE
Construction Underway	INITIAL DUE DILIGENCE STAGE
Project Completion Date	TO BE DETERMINED; 24 MONTHS CONSTRUCTION PERIOD. CONSTRUCTION SCHEDULED TO BEGIN EARLY 2005.

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Project Presenter

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Notes:

Angola—Sonangol LNG

No Matrix Provided

Project Presenter

Francisco de Lemos Jose Maria
Director of Finance
Sonangol

Notes:

Cameroon—Port of Limbe

General Information

Title of Project	Port of Limbe (Cameroon)
Location	Cameroon
Industry	Port
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	Private (Investment and Operation) and Public Sector Project (Project Sponsor)

Project Participants

Project Developers	Ministry of Transportation and Port of Limbe Steering Committee
Other Sponsors	Don Breazeale and Associates, Inc. and USTDA
Lead Commercial Financial Institutions	Not yet designated

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	World Bank has indicated interest and is reviewing documents
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	Ex-Im has indicated that it is interested in the project
Bilateral Development Agencies (e.g., OPIC, KfW)	Currently approaching to review
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	Support Letter to principals and letter of support and commitment

Project Terms

Anticipated Project Cost	\$270 Million USD
% of Project Cost Constituting Capital Expenditures	Unknown
Debt/Equity Ratio	Unknown
Debt Service Cover Ratio	Unknown
U.S. Content	Unknown
Potential Suppliers	GE, Raytheon, Lockheed-Martin, Caterpillar, MI-JACK, Hyster

Principal Project Contracts

Offtake Agreement	Not yet applicable
EPC Contract	Not yet applicable
Purchase Agreements	Not yet applicable
Operation and Maintenance Contract	Not yet applicable
Project Framework Agreement	Not yet applicable
Concession/License Agreement	BOT documents prepared and approved by Project Sponsors

Project Status

Feasibility Study Completed	Pre-Feasibility and Feasibility Study Completed
EPC Contractor Hired	Not yet applicable
Construction Underway	Not yet applicable
Project Completion Date	Not yet applicable

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Project Presenter

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Notes:

Cape Verde—Ports of Praia and Palmeira

General Information

Title of Project	Amplification Ports of Praia & Palmeira
Location	Cape Verde (Africa)
Industry	Port
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	Ministry of Transportation and ENAPOR (Governing body for Ports) are the Project Sponsors---Sponsors open for any form of private sector participation including concession, greenfield project

Project Participants

Project Developers	Ministry of Infrastructures & Transportation and ENAPOR
Other Sponsors	USTDA
Lead Commercial Financial Institutions	Not yet determined

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	Cape Verde has access to all multilatera development assistance
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	Ex-Im has expressed support for this project
Bilateral Development Agencies (e.g., OPIC, KfW)	Not yet involved
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	Letter of support and commitment

Project Terms

Anticipated Project Cost	Port of Praia:US\$25 millions and Port of Palmeira US\$15 millions
% of Project Cost Constituting Capital Expenditures	To be determined after negotiation with private partners
Debt/Equity Ratio	To be determined
Debt Service Cover Ratio	To be determined
U.S. Content	Unknown
Potential Suppliers	Open to competition

Principal Project Contracts

Offtake Agreement	Not applicable
EPC Contract	Not applicable
Purchase Agreements	Not applicable
Operation and Maintenance Contract	Not applicable
Project Framework Agreement	Not applicable
Concession/License Agreement	Not applicable

Project Status

Feasibility Study Completed	Existence of Master Plan until 2020 and estimation of costs
EPC Contractor Hired	Not applicable
Construction Underway	Not applicable
Project Completion Date	Not applicable

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Project Presenter

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Notes:

Egypt—EBIC Ammonia

General Information

Title of Project	Egypt Basic Industries Corporation
Location	Suez Industrial Area - Egypt
Industry	Chemicals (Ammonia - Fertilizer)
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	Private Financing with the Egyptian General Petroleum Corporation subscribing to a 15% Equity Interest.

Project Participants

Project Developers	Egypt Basic Industries Corporation and KBR Development
Other Sponsors	Middle East Petroleum Company, EGPC, Several Financial Investors
Lead Commercial Financial Institutions	Societe Generale - Financial Advisor

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	None
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	US EXIM
Bilateral Development Agencies (e.g., OPIC, KfW)	None
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	Egyptian General Petroleum Corporation Subscribing to Equity and as Gas Supplier.

Project Terms

Anticipated Project Cost	US \$505M
% of Project Cost Constituting Capital Expenditures	72%
Debt/Equity Ratio	65/35
Debt Service Cover Ratio	2.00 +
U.S. Content	\$218M
Potential Suppliers	Various Global Suppliers

Principal Project Contracts

Offtake Agreement	Transammonia
EPC Contract	Kellogg, Brown & Root
Gas Supply Agreement	EGPC
Operation and Maintenance Contract	Kellogg, Brown & Root
Site Agreement	Suez Industrial Development Company, Sokhna Port Development Company
Concession Agreement	EBIC

Project Status

Feasibility Study Completed	Completed
EPC Contractor Hired	Negotiated Transaction
Construction Underway	Financial Close Q1 2005
Project Completion Date	Q1 2008

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Project Presenter

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Notes:

Kenya/Uganda—Kenya-Uganda Oil Pipeline

General Information

Title of the Project	Kenya-Uganda Oil Pipeline Extension project
Location	Kenya/Uganda
Industry	Energy (Oil & Gas)
Public or Private Sector (or PPP)	Gov't of Uganda, Gov't of Kenya - Policy
Indicate public and sector roles)	Private Sector- Operations & Maintenance, Finance

Project Participants

Project Developers	Gov't of Uganda, Gov't of Kenya & Developer (Concessionaire)
Other Sponsors	
Lead Commercial Financial Institutions	EIB, ADB

Public Sector Support

Multilateral (e.g. IFC, MIGA, ADB ECOWAS, NEPAD, PTA Bank)	NEPAD, EAC(East African Community), EU
Export credit Agencies (e.g. U.S. Ex-Im, ECGD, coface, Hermes)	
Bilateral Development Agencies (e.g., OPIC, Kfw)	
Host Government support (offtake agreement, performance guaranty, support/comfort letter	Host Government-Developer Agreement, Comfort Letter

Project Terms

Anticipated Project Cost	\$110m
% of Project Cost Constituting Capital Expenditures	100%
Debt/Equity Ratio	75/25
Debt Service Cover Ratio	
U.S. Content	
Potential Suppliers	

Principle Project Contracts

Offtake Agreement	Wheeling/Transportation Agreements
EPC Contract	Developer/Concessionaire
Purchase Agreement	Ship or Pay transportation agreements
Operation and Maintenance Contract	Developer/Concessionaire
Project Framework Agreement	Intergovernmental Agreement/BOOT Contract
Concession/License Agreement	

Project Status

Feasibility Study Completed	Yes
EPC Contractor hired	Developer/Concessionaire
Construction Underway	Not Yet
Project Completion Date	Mid 2007

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Notes:

Lesotho—Metolong Dam

General Information

Title of Project	METOLONG DAM PROJECT
Location	Maseru District -- Lesotho
Industry	Water Sector
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	One of the proposed modes of project implementation or a combination

Project Participants

Project Developers	Government of Lesotho (GoL)
Other Sponsors	Feasibility Study funded by BADEA & GoL
Lead Commercial Financial Institutions	N/A

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	Proposals submitted awaiting responses
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	N/A
Bilateral Development Agencies (e.g., OPIC, KfW)	Proposals submitted awaiting responses
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	General Project Administration through counterpart contribution

Project Terms

Anticipated Project Cost	1,024 Billion Maluti
% of Project Cost Constituting Capital Expenditures	75%
Debt/Equity Ratio	Not yet identified
Debt Service Cover Ratio	Not yet identified
U.S. Content	N/A
Potential Suppliers	Not yet identified

Principal Project Contracts

Offtake Agreement	Not yet in place
EPC Contract	Not yet in place
Purchase Agreements	Not yet in place
Operation and Maintenance Contract	Not yet in place
Project Framework Agreement	Not yet in place
Concession/License Agreement	Not yet in place

Project Status

Feasibility Study Completed	Yes, December 2003
EPC Contractor Hired	N/A
Construction Underway	N/A
Project Completion Date	N/A

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Project Presenter

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Notes:

Madagascar—Undersea Fiber Optic Cable

General Information

Title of Project	MADAGASCAR UNDERSEA FIBER OPTIC CABLE PROJECT
Location	MADAGASCAR(MG)-SOUTH AFRICA(RSA)
Title of Project	TELECOMMUNICATIONS
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	INITIATED BY PUBLIC SECTOR WILL BE OWNED AND OPERATED BY PRIVATE SECTOR

Project Participants

Project Developers	MG GOVERNMENT (MTPC) FOLLOWED BY PRIVATE OWNERS
Other Sponsors	RSA GOVERNMENT (POSSIBLE)
Lead Commercial Financial Institutions	TO BE DETERMINED (TBD)

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	WB, IFC, EIB, IDB, NEPAD, ADB, SADB
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	TBD
Bilateral Development Agencies (e.g., OPIC, KfW)	TBD
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	SOME GOVERNMENT GUARANTEE OR CREDIT ENHANCEMENT POSSIBLE

Project Terms

Anticipated Project Cost	\$60M
% of Project Cost Constituting Capital Expenditures	+/- \$65%
Debt/Equity Ratio	TBD
Debt Service Cover Ratio	TBD
U.S. Content	CONSULTING 98% - EPC TO BE TENDERED
Potential Suppliers	FIBER OPTIC CABLE MANUFACTURERS/VENDORS

Principal Project Contracts

Offtake Agreement	TBD
EPC Contract	TO BE TENDERED
Purchase Agreements	TBD
Operation and Maintenance Contract	FOR MG: TELMA (DISTACOM); FOR RSA: TBD
Project Framework Agreement	TBD
Concession/License Agreement	TBD

Project Status

Feasibility Study Completed	YES
EPC Contractor Hired	NO
Construction Underway	NO
Project Completion Date	EARLY 2006

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Project Presenter

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Notes:

Mali—Sugar Project

General Information

Title of Project	Markala Sugar Project [Société Sucrière de Markala, SA (SoSuMar, SA)]
Location	Markala, Segou Region, Republic of Mali
Industry	Agro-industry
Public or Private Sector Project (or PPP) (Indicate public and private sector roles)	Government of Mali/Private Strategic Partner to be selected/Schaffer & Associates International LLC/Mali Private Investors

Project Participants

Project Developers	Ministry of Industry & Commerce, Government of the Republic of Mali, through Schaffer & Associates International LLC
Other Sponsors	USAID is co-funding the sugar cane variety trials with Schaffer & Associates and the Government of the Republic of Mali
Lead Commercial Financial Institutions	TBD

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	World Bank, ADB, IFAD, Islamic Development Bank, OPEC Fund, Banque Ouest Africaine de Développement
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	US Ex-Im Bank, US Trade and Development Agency (for feasibility study funding), Export Credit Insurance Corporation of South Africa
Bilateral Development Agencies (e.g., OPIC, KfW)	Saudi Fund, Kuwaiti Fund, Proparco, IDC
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	The Government of the Republic of Mali is co-sharing the sugar cane variety trials, will make available all the land and grant all the water rights necessary for the project; and transfer ownership of the land on which the factory will be built to the Markala Sugar Company (SoSuMar). The government has committed to enforce the laws on sugar dumping to protect the project.

Project Terms

Anticipated Project Cost	\$216 million
% of Project Cost Constituting Capital Expenditures	83.20%
Debt/Equity Ratio	53:47
Debt Service Cover Ratio	4.61
U.S. Content	40-85%
Potential Suppliers	Sugar Processing Equipment, Agricultural Equipment, Irrigation Equipment Manufacturers and Suppliers, Engineering & Project Management Services

Principal Project Contracts

Offtake Agreement	
EPC Contract	TBD
Purchase Agreements	Local and regional sugar traders
Operation and Maintenance Contract	Schaffer & Associates International, LLC - TBD
Project Framework Agreement	Government of Mali/Schaffer & Associates International/Mali Chamber of Commerce and Industry
Concession/License Agreement	Government of Mali/Schaffer & Associates International through SoSuMar

Project Status

Feasibility Study Completed	Apr-02
EPC Contractor Hired	
Construction Underway	Project Works are anticipated to commence in 2005
Project Completion Date	Sep-08

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Project Presenter

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Notes:

Namibia—Kudu Gas

No Matrix Provided

Project Presenter

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Notes:

Nigeria—Akwa Ibom State Agricultural Projects

General Information

Title of Project	Akwa Ibom Agro-Industries Ltd.
Location	Akwa Ibom State, Nigeria
Industry	Agro-Industrial
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	PPP Government holds debt, private sector management & 51% equity

Project Participants

Project Developers	Southern Investments Ltd.
Other Sponsors	Akwa Ibom Investment and Promotion Council (AKIIPOC)
Lead Commercial Financial Institutions	Zenith Bank, Lagos

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	None at present
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	None at present
Bilateral Development Agencies (e.g., OPIC, KfW)	None at present
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	Land, licenses, financing guarantees

Project Terms

Anticipated Project Cost	Up to \$38 million
% of Project Cost Constituting Capital Expenditures	Unknown
Debt/Equity Ratio	70/30
Debt Service Cover Ratio	Unknown
U.S. Content	Negotiating with suppliers
Potential Suppliers	Various

Principal Project Contracts

Offtake Agreement	None
EPC Contract	Not yet finalized
Purchase Agreements	Currently being negotiated with Nigerian national franchise
Operation and Maintenance Contract	Keith McClarty & Associates, Swineline
Project Framework Agreement	Yes
Concession/License Agreement	Yes

Project Status

Feasibility Study Completed	Yes
EPC Contractor Hired	Not yet finalized
Construction Underway	Month of October 2004
Project Completion Date	Summer 2005

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Project Presenter

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Notes:

Nigeria—Sirius Wireless

General Information

Title of Project	Sirius Wireless Limited
Location	Nigeria, Rivers State
Industry	Telecommunications (Broadband, data and voice)
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	Private Sector Project

Project Participants

Project Developers	ThirdWave Networks Holdings, Inc. (Washington, DC) www.thirdwavenetworks.com
Other Sponsors	
Lead Commercial Financial Institutions	

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	U.S. Ex-Im financing being sought
Bilateral Development Agencies (e.g., OPIC, KfW)	US Trade and Development Agency
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	Various telecommunications licenses awarded and acquired

Project Terms

Anticipated Project Cost	Up to \$55 million, first complete network configuration, reached in phases.
% of Project Cost Constituting Capital Expenditures	85%
Debt/Equity Ratio	62/38
Debt Service Cover Ratio	Avg. 3.3x, Min. 1.97 (year 1).
U.S. Content	~ \$36 million
Potential Suppliers	Harris Corp.

Principal Project Contracts

Offtake Agreement	N/A
EPC Contract	Harris Corp.
Purchase Agreements	N/A
Operation and Maintenance Contract	Detecon & Diebolt Consultants GMBH (Part of Deutsche Telekom)
Project Framework Agreement	N/A
Concession/License Agreement	Fixed Wireless Access License; Value Added Network License; VSAT License

Project Status

Feasibility Study Completed	a) Market and License study performed by Accenture, and b) Technical, commercial, and Rivers State specific market study done by Unicorn Communications, Inc. (Funding support from US TDA)
EPC Contractor Hired	Harris Corp.
Construction Underway	No
Project Completion Date	2005

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Project Presenter

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Notes:

Nigeria—Tinapa Business Resort

General Information

Title of Project	Tinapa
Location	New Ekornim Scheme Site, Adiabo, Odukpani Local Government Area, Calabar, Cross Rivers State, Nigeria
Industry	Commerce and Leisure Tourism
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	Public Private Partnerships - Public sector is promoting the project and providing infrastructures (Water , sewage, power and road), while ownership and management is by the Private sector

Project Participants

Project Developers	Cross River State Government/Tinapa Business Resort Limited
Other Sponsors	NIL
Lead Commercial Financial Institutions	Lead Bank Plc and BGL Limited (Issuing Houses for private placement) First Bank of Nigeria Plc (Receiving bank and lead bank for debt syndication). Prospective bankers from South Africa - IDC, Standard Bank and Nedbank.

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	NEPAD
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	Export Credit Insurance Corporation of South Africa (ECIC)
Bilateral Development Agencies (e.g., OPIC, KfW)	NA
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	Provision of Infrastructure for project site, secure external regulatory approval and mobilisation of professional advisers

Project Terms

Anticipated Project Cost	N26 Billion (US\$184 million)
% of Project Cost Constituting Capital Expenditures	82 per cent
Debt/Equity Ratio	40/60
Debt Service Cover Ratio	Ranging from 1.10 to 6.06 over the projected tenor of the debt
U.S. Content	TBD
Potential Suppliers	TBD

Principal Project Contracts

Offtake Agreement	NA
EPC Contract	NA
Purchase Agreements	Currently negotiating line tenant agreements with prospective tenants from within Nigeria , South Africa and West Africa, Dubai and USA
Operation and Maintenance Contract	Facilities and property management agreement by Broll Property Group of South Africa and hotel & management agreement with Southern Sun Hotels Group of South Africa
Project Framework Agreement	Development Agreement between Cross River State Government and Tinapa Business Resort Ltd, stating the concessionary arrangement between the parties for the provision of project infrastructure by Cross River State Government
Concession/License Agreement	Free Trade Zone Status granted by National Export Processing Zone Authority (NEPZA) of Nigeria

Project Status

Feasibility Study Completed	Market and Financial Feasibility Study was concluded in May 2003. Other studies conducted are Economic Impact Assessment Study and Environmental Impact Assessment Study both concluded November 2003
EPC Contractor Hired	TBD
Construction Underway	Earth clearing and land excavation concluded, construction road built and piling commenced.
Project Completion Date	25th September 2006

*DISCLAIMER: The materials herein were prepared by the project sponsors and the presenters and not by the Export-Import Bank of the United States ("Ex-Im Bank") or the Corporate Council on Africa ("CCA"). Moreover, the inclusion of the projects contained herein should not be deemed as an endorsement of such projects by Ex-Im Bank and/or CCA. The information contained herein is for informational purposes only and Ex-Im Bank and CCA are not responsible for the accuracy or completeness of such information.

Project Presenter

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Notes:

South Africa—Intaba Marriott

General Information

Title of Project	Marriott Hotel and Apartments on the Roggebaai anal Tourist Precinct
Location	Cape Town, South Africa
Industry	Hospitality
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	Private Sector Development

Project Participants

Project Developers	Intaba Hotels (Pty) Ltd.; Old Mutual Properties (Pty) Ltd.
Other Sponsors	
Lead Commercial Financial Institutions	Barclays Bank Limited

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	U.S. Ex-Im
Bilateral Development Agencies (e.g., OPIC, KfW)	
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	Department of Trade and Industry, Industrial Development Corporation

Project Terms

Anticipated Project Cost	ZAR 350 million
% of Project Cost Constituting Capital Expenditures	Approximately 10%
Debt/Equity Ratio	60/40
Debt Service Cover Ratio	
U.S. Content	55%
Potential Suppliers	SABA Inc., USA

Principal Project Contracts

Offtake Agreement	TBA
EPC Contract	TBA
Purchase Agreements	TBA
Operation and Maintenance Contract	Marriott International
Project Framework Agreement	None
Concession/License Agreement	Marriott International

Project Status

Feasibility Study Completed	Yes
EPC Contractor Hired	No
Construction Underway	No
Project Completion Date	Early 2006

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Project Presenter

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Notes:

South Africa—Public-Private Partnership Projects

No Matrix Provided

Project Presenter

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Public-Private Partnership Unit
National Treasury
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Notes:

Tunisia—Rades Container Port

No Matrix Provided

Project Presenter

Rades Container Port
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Notes:

Uganda—Entebbe Airport

General Information

Title of Project	Entebbe International Airport Upgrade & Expansion Project
Location	Entebbe International Airport - Uganda
Industry	Aviation / Transportation
Public or Private Sector Project (or PPP) (indicate public and private sector roles)	Public Sector - Design funded by US Trade and Development Agency and Uganda Civil Aviation Authority

Project Participants

Project Developers	Uganda Civil Aviation Authority
Other Sponsors	United States Trade and Development Agency
Lead Commercial Financial Institutions	n/a

Public Sector Support

Multilaterals (e.g., IFC, MIGA, ADB, ECOWAS, NEPAD, PTA Bank)	n/a
Export Credit Agencies (e.g., U.S. Ex-Im, ECGD, Coface, Hermes)	n/a
Bilateral Development Agencies (e.g., OPIC, KfW)	USTDA (United States Trade and Development Agency)
Host Government Support (offtake agreement, performance guaranty, support/comfort letter)	USTDA / Uganda Civil Aviation Authority Cost Share Agreement

Project Terms

Anticipated Project Cost	\$31,128,065
% of Project Cost Constituting Capital Expenditures	85%
Debt/Equity Ratio	8.5 to 1
Debt Service Cover Ratio	Not yet determined
U.S. Content	Not yet determined
Potential Suppliers	Airfield equipment, terminal equipment, concessioning opportunities, communications

Principal Project Contracts

Offtake Agreement	n/a
EPC Contract	THE LPA GROUP INCORPORATED (Architecture/Engineering)
Purchase Agreements	n/a
Operation and Maintenance Contract	Not yet in place
Project Framework Agreement	n/a
Concession/License Agreement	n/a

Project Status

Feasibility Study Completed	Investment Development Study complete in 2002 - Funded by USTDA
EPC Contractor Hired	THE LPA GROUP INCORPORATED (Architecture/Engineering)
Construction Underway	2005
Project Completion Date	2007

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Project Presenter

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Notes:

EXPORT-IMPORT BANK OF THE UNITED STATES

The Export-Import Bank of the United States (Ex-Im Bank) supports the purchase of U.S. exports by creditworthy international companies who cannot obtain credit through traditional sources. As an independent U.S. government agency with nearly 70 years of experience, Ex-Im Bank has continually provided financing for buyers of U.S. products and services, taking risks that the private sector is unable or unwilling to accept.

Financial products of particular interest to African public and private sector buyers include:

- **Export Credit Insurance**—insurance policies protect the U.S. exporter against both the political and commercial risks of the international buyer defaulting on payment, allowing the U.S. exporter to comfortably extend credit to the buyer.
- **Loan Guarantees**—guarantees of medium and long-term loans extended by commercial lenders to African buyers allow the buyer to finance up to 85% of the U.S. contract value with competitive interest rates.
- **Project Finance**—limited recourse financing to newly created special-purpose project companies relying on the project's cash flow as the source of repayment instead of relying on foreign governments, financial institutions, or established corporations for the repayment of debt.

For More Information:

Business Development
Middle East & Africa Group -- 11th Floor
Export-Import Bank of the United States
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Washington, DC 20571
Worldwide Number: (202) 565-3946
FAX: (202) 565-3839
E-mail: eximafrika@exim.gov
Internet: www.exim.gov

OVERSEAS PRIVATE INVESTMENT CORPORATION

The Overseas Private Investment Corporation (OPIC) is an independent U.S. government agency established in 1971 to support and facilitate U.S. investments in developing countries and emerging market economies. Finance applications require the U.S. investor to assume a meaningful share of the risk, generally through the purchase of at least 25 percent of the equity in the project. Equity should consist primarily of cash, but may also include property, plant facilities, and equipment. OPIC also provides political risk insurance to U.S. investors, contractors, exporters, and financial institutions for currency inconvertibility, expropriation, and political violence. A project can receive a maximum of \$400 million in combined finance and political risk insurance support from OPIC.

OPIC provides “limited recourse” project finance in which funds are loaned directly to the Project Company registered in the host country. Limited recourse means that, in addition to a pledge of the project company’s assets and stock, OPIC requires that the sponsors or a third party provide a project completion guarantee until the project is “complete” and can generate sufficient cash flow to operate on a self-sustaining basis. Recourse to the sponsors or third party for repayment during the start-up or construction phase is released once self-sufficiency has been demonstrated.

OPIC may lend a minimum of \$100 thousand up to a maximum of \$250 million per project. The loan term ranges from 3-15 years and may include suitable grace periods on principal payments. OPIC can participate in up to 50 percent of the total costs of a start-up operation or up to 75 percent of the costs of an expansion of a successful existing business. Under OPIC’s new small business initiative, for firms with annual sales under \$35 million, OPIC can lend up to 65% of total project costs for a new venture.

For More Information:

Overseas Private Investment Corporation
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U.S. DEPARTMENT OF COMMERCE

The Department of Commerce (DOC) works to facilitate trade between the United States and countries in Africa. DOC offers trade promotion programs and services that link U.S. businesses with counterparts in African countries. DOC offers assistance for U.S. businesses seeking to enter and grow in the African market by offering targeted country and market research as well as export counseling. U.S. companies can use the Commerce Department's resources to increase commercial activity in Africa by:

- Working with the 104 Export Assistance Centers (EACs) located throughout the United States. These EACs, many sharing regional offices with the Small Business Administration and the Export-Import Bank, provide business counseling for first-time and experienced exporters. Please visit www.export.gov to find the closest EAC.
- Obtaining general export counseling through the Trade Information Center (TIC), as well as African-specific information. Call the TIC on 1-800-USA-TRADE.

The Commerce Department—through the Foreign Commercial Service—also has offices in Africa to facilitate trade, and the U.S. State Department posts commercial and economic specialists at U.S. embassies. Please visit www.buyusa.gov to learn more about DOC programs for the international buyer.

For More Information:

U.S. Department of Commerce

U.S. Exporters:
E-mail: tic@ita.doc.gov
Internet: www.export.gov

International Buyers:
E-mail: tic@ita.doc.gov
Internet: www.buyusa.gov

U.S. TRADE AND DEVELOPMENT AGENCY

The U.S. Trade and Development Agency (USTDA) promotes American private sector participation in developing and middle-income countries, with special emphasis on economic sectors that represent significant U.S. export potential. Through funding various forms of technical assistance, training grants, feasibility studies, conferences, orientation visits, and business workshops, USTDA helps U.S. businesses compete for infrastructure development projects in emerging markets. USTDA assists in building mutually beneficial partnerships between American companies and overseas project sponsors, which result in increased U.S. exports and jobs, and the completion of high quality, successful projects in host countries.

For More Information:

U.S. Trade and Development Agency
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