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The AFRICA e-JOURNAL



CNBC's Erin Burnett introduces the 2009 Summit Presidential Plenary, moderated by Fleishman-Hillard President & Senior Partner Jack Modzelewski. Participating heads of state included Paul Kagame (Rwanda); John Atta Mills (Ghana); Denis Sassou Nguesso (Republic of Congo); and Fradique de Menezes (São Tomé & Príncipe). The presidents were joined by African Union Commission Chair Jean Ping and SEACOM CEO Brian Herlihy.

President's Message: Looking Back on the 2009 U.S.-Africa Business Summit

CCA has concluded what many call our best summit ever. I can't be sure. Each summit with which I have been associated has had its own "personality". The success of any summit is often best judged from a distance after seeing what really resulted from the thousands of individual interactions. The 2009 summit broke new ground because it was not simply a two and a half day affair. Instead, a full week was filled with meetings and events. In my mind, it was those extra days that added to the success of this summit, perhaps as much as did the major address by U.S. Secretary of State Hillary Clinton and the presentations in the presidential plenary involving four African presidents and the chairman of the African Union Commission, Africa's highest civil servant.

From this summit are already some very clear results that have implications not simply for CCA but for American relationships with other countries. For that reason, it will be important to follow up on these meetings with all due deliberation and commitment. Doing so will serve CCA's mission of fostering greater business and trade between the United States and the nations of Africa, and will help advance CCA

members' activities in Africa, something that is of utmost importance to our national strategic interests.

The week began with an unprecedented meeting of our international counterparts from Europe, South Africa, Canada and Japan. These business councils on Africa represented no fewer than 15 countries and met together to find common ground upon which we could increase partnership opportunities in Africa among our respective members. We also had an opportunity to better understand the challenges each of our organizations faces in meeting our common missions of increasing investment and trade in Africa for our members. We discovered that we had much in common. We agreed to make known more readily to our different organizations business partnership opportunities in Africa. We believe this will have long-term implications for the future of trade and development in Africa. We also may be able to develop a more coordinated private sector approach to G-20 meetings. Nearly all nations in the G-20 readily acknowledge the importance of the private sector to development, but seldom are private sector views actually incorporated in the deliberations. We now

have moved our organizations into the possibility of a more coordinated approach.

We also conducted three bilateral "Doing Business in...." seminars. The seminars focused on Angola, Ethiopia and Namibia and each attracted no fewer than 150 participants. A great many partnerships and new opportunities may transpire from these seminars. At the very least these meetings strengthened government and private sector receptivity to American business in these three nations, which were initially selected partly as a result of their own initiative and partly because each presents special opportunities for U.S. business, large and small. Angola is the

Continued on page 11...

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Binyah Kesselly, Liberia's Commissioner of the Bureau of Maritime Affairs, presents at a summit workshop on port and maritime infrastructure and security.

Summit Infrastructure Focus Underscores Africa's Potential

The infrastructure and security track at CCA's 2009 U.S.-Africa Business Summit featured a plenary session and 16 workshops featuring a broad range of topics related to key infrastructure issues, including security; business infrastructure; and development technologies. Discussions on security looked at issues ranging from community stability to national security threats, and considered the role that governance plays in both of these areas. Food and water insecurity, often compounded by political problems and lack of economic opportunities, were highlighted as contributing to the challenges of enhancing stability and security. Proposed solutions included developing technologies and leadership skills to meet such challenges. Infrastructure in the business arena was another key topic in this year's summit. Building strong financial management systems, fiscal and monetary systems, and a focus on good governance were all considered instrumental in developing sound investment in Africa.

A promising solution to the many infrastructure challenges in Africa is technology, which was discussed at length and was considered for a variety of applications. New technologies for water sanitation, natural resource procurement, transportation, security, and business development, among other uses, have the potential to open the continent to a new realm of opportunity for prosperity. Strong private sector partnerships between the U.S. and Africa, in addition to government and NGO efforts, will be instrumental in bringing new technologies to the African continent.

Business Forums at Summit Put Spotlight on Angola, Ethiopia and Namibia

In partnership with the U.S.-Angola Chamber of Commerce and the governments of Ethiopia and Namibia, CCA organized on the margins of the 7th Biennial U.S.-Africa Business Summit a series of country-specific business forums. The forums were attended by standing room only crowds and presentations from each country's government officials and business leaders who current trade and investment opportunities.

The "Doing Business in Ethiopia" forum expert panel included Getachew Ayele, president of the American Chamber of Commerce in Ethiopia and Donald Yamamoto, principal deputy assistant secretary of state for Africa, and immediate past U.S. ambassador to Ethiopia, among others. Ethiopia has become a leading African market for U.S. products and has the second largest domestic market in sub-Saharan Africa. Ethiopia's vast tracts of arable land, diverse mineral resources and oil and gas potential have begun to attract increasing amounts of foreign direct investment. During the past five years, Ethiopia has registered double-digit economic growth while exports have

expanded annually by more than 25 percent. The IMF classifies Ethiopia as the fastest growing non-oil economy in Africa.

The "Doing Business in Angola" forum boasted a high-powered lineup of speakers, including Florizelle Liser, assistant U.S. trade representative for Africa; Maria de Abrantes, Angola Trade Representative – ANIP/USA Mission of Angola; and Tiago Gomes, general secretary, Chamber of Commerce and Industry of Angola. With one of the strongest economies in sub-Saharan Africa, Angola's government and private sector are looking beyond the natural resource sector and focusing increasingly on infrastructure, agriculture, fisheries, transportation, housing, and communications.

The "Doing Business in Namibia" forum was led by Hage Geingob, Namibia's minister of trade and former prime minister, along with a distinguished panel of government and business leaders. The basis of Namibia's current success is a market-oriented economic and fiscal policy and a liberal legal framework that create a conducive environment for investors.

Continued on page 11...

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Franklin Moore (USAID), Thad Simons (Novus International), Jeffrey Morgan (Mars Incorporated), and Elani Gabre-Madhin (Ethiopia Commodity Exchange) address the agribusiness plenary on improving African agriculture value-chains.



U.S. Secretary of State Hillary Clinton addresses the U.S.-Africa Business Summit.

Agribusiness: A Key Focus at the 2009 U.S.-Africa Business Summit

At no other time in recent history has there been such a focus on the potential of the agribusiness sector in Africa to contribute to food security and economic development. The G-8 countries, the U.S.

Government, multilateral organizations, and African countries themselves have all refocused their attention to the vital role of agriculture in sustainable economic development in Africa. The issues,

challenges and opportunities in the African Agribusiness sector were highlighted in the agribusiness plenary and workshops at the 2009 U.S.-Africa Business Summit.

The participants of the agribusiness plenary addressed improvements in the African agriculture value chain, while the agribusiness workshops covered a wide range of themes from the business climate for agriculture to finance, farm productivity, agribusiness technology innovation, specialty cash crops, aquaculture opportunities and market access. In an invitation only side event African government leaders, American and African agribusiness sector leaders, and senior U.S. government officials participated in a roundtable on agribusiness development to discuss a number of key threshold issues in regards to U.S. investment in the agribusiness sector in Africa. Secretary Clinton's keynote address further stressed the importance of the African agriculture sector.

The strong agribusiness track at the U.S.-Africa Business Summit has provided added impetus to the CCA Agribusiness Initiative. Starting in November 2009, CCA will launch a monthly Agribusiness Breakfast Series where speakers will present on specific agribusiness topics. The Agribusiness Breakfast will provide opportunities for CCA members and non-members to engage policy and industry experts. In addition, CCA is planning its second U.S.-Africa Agribusiness Forum to be held Summer 2010 in Chicago.

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Jeffrey Sturchio (Global Health Council), Tom Payette (Payette Group), Peter Nyong'o (Ministry of Medical Services, Kenya), Roger Blunt (Pan African Health Foundation), engage an audience during the plenary on investment in African health systems.



Krista Thompson (Becton, Dickinson and Company) and Stefan Nachuk (Rockefeller Foundation) discuss public private policy at the summit's health plenary.

Turning Africa's Health Challenges into Opportunities

The health track of CCA's 7th Biennial 2009 U.S.-Africa Business Summit brought together a range of experts to discuss the latest initiatives that are turning Africa's health challenges into

opportunities. During 11 workshops and a plenary session, participants explored how investments in sustainable and efficient health resources and systems in Africa can lessen the negative impact that infectious

diseases and chronic conditions have upon economic productivity throughout the continent. As Krista Thompson, vice president for global health at Becton Dickinson noted, medical diagnostics and products companies normally represent the voice of business at health conferences. However, at the U.S.-Africa Business Summit, Thompson was able to instead discuss and highlight the topic of health with the business community.

Session topics ranged from research and development for neglected diseases to supply chain management strategies to using new technologies to digitize health solutions. Highlights included participation of Kenya's Minister of Medical Services Prof. Peter Anyang' Nyong'o in the plenary session discussion on policy incentives for private sector investment, as well as the Ghana's former Minister of Health George Sipa-Adjah Yankey, who discussed the role that management training for health providers can play in strengthening the implementation of health programs and services. SEACOM Senior Vice President Haskell Ward, who also is an advisor for the American Cancer Society, spoke passionately about the need for investments in health services that provide access to quality treatment for non-communicable diseases in Africa.

More than 60 experts comprised the health track speakers program, with leaders representing CCA members and other major U.S. corporations, the NGO community, multilateral institutions like the World Bank, USAID, and many others.



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United States Trade Representative Ron Kirk and Ghana's Minister of Trade and Industry Hanna Tetteh promote regional integration during the summit's plenary on trade.

Financing in Africa Accentuated During CCA's U.S.-Africa Business Summit

The global financial downturn of 2008-09 had profound financial implications for African economies and was highlighted in CCA's 7th Biennial U.S.-Africa Business Summit. On September 29, the summit kicked off with a financing plenary, Africa: Looking Beyond the Global Financial Crisis. The financing track boasted eight workshops as well as a plenary with participation from some of the most prominent financing leaders worldwide

U.S. Deputy Secretary of the Treasury Neal Wolin delivered the opening keynote address at the summit. Wolin emphasized that African countries' primary responsibilities are to continue reforming their economies to boost economic growth. He informed the audience that the United States will remain a strong partner in the process. Immediately thereafter, an expert panel, moderated by Fred Hochberg, chairman and president of the U.S. Export-Import Bank, responded to Wolin address. The panel included Russell Loubser, CEO of the Johannesburg Stock Exchange; Robert Hormats, under secretary for economic, energy and agricultural affairs at the U.S. Department of State; Thomas Gibian, CEO and managing director of Emerging Capital Partners; and Saki Macozoma, chairman of Liberty Group.

The summit also featured eight financing workshops that covered a range of topics. Some of the key points made during the workshops were: overall trade in Africa is valued at \$800 billion and presents tremendous opportunities for trade financiers; the U.S. overseas tax investment policy should be re-evaluated on the basis of how well it promotes corporate and individual investment into



Stephen Hayes signs MOU with Frank Nweke, Director General, Nigerian Economic Summit Group. The MOU seeks to deepen U.S.-Nigeria business relations.



U.S. Treasury Deputy Secretary Neal Wolin delivers a speech at the Finance Plenary: Africa Looking Beyond the Global Financial Crisis.

Africa; and 26 African economies have sovereign credit ratings with 13 of those economies rated at B+ or higher. More than 360 participants attended the financing workshops, which featured panelists and moderators representing a vast range of expertise. The speakers were corporate executives, senior government officials, and financial development institutions

officials from across the world. The common theme tying all these workshops together was that Africa's financial institutions have weathered the worst of the financial storm and have fared better than their western counterparts. Despite the current financial meltdown, Africa's economies continue to grow at an average of 2.8 percent and will rebound to 4.5 percent in 2010.



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Tourism: New Sector Takes U.S.-Africa Business Summit by Storm



FIFA's 2010 World Cup in South Africa was highlighted during the summit's opening dinner.

The 7th Biennial U.S.-Africa Business Summit marked the first time that CCA dedicated a full track of workshops to exploring trade and investment opportunities available in Africa's powerful travel and tourism industry.

"All one needs to do is open the pages of high-end trade and consumer travel magazines, and more often than not, there will be an African destination or property featured as the next 'hot spot'", said Marc Cavaliere, executive vice president, North America, for South African Airways.

Boasting seven workshops, the tourism track included experts and practitioners from key subsectors in the industry. Speakers provided an overview of the current travel and tourism industry as it relates to Africa,

specific challenges and opportunities in the development of a strong African travel and tourism industry, available financing projects, and offered specific case studies.

"We were able to clearly paint a picture of the status of tourism in Africa and offer meaningful and specific actions that could be taken to begin further developing opportunities in tourism development," said Cavaliere.

Several of the tourism workshops welcomed standing-room only participation. With a strong first showing, many are thinking of ways to capitalize on the excitement and interest in the travel and tourism industry garnered at the 2009 summit.

Balancing Dependency with Diversification Key to Developing Africa's Natural Resources

The natural resources track at CCA's 2009 U.S.-Africa Business Summit consisted of a plenary session and workshops that examined the future role of Africa's natural resources. Perspectives from governments, the private sector and NGOs on wide range of issues were heard. On corporate social responsibility and natural resources sector governance, discussions focused on how companies can be stewards of communities in which they operate in partnership with members of the civil society and local and national governments. However, managing community and government expectations and weak legal systems remain as challenges.

Both current and emerging oil producing countries were also on the agenda. Among highlighted topics was how countries such as Uganda, Ghana and Namibia can formulate policies and build effective infrastructure. Discussions also looked at how these countries can avoid the trappings of resource dependency and drive economic diversification.

Besides oil, a crucial part of Africa's natural resources sector is meeting the increasing demand for gas. Future gas projects are likely to be both for export and domestic utilization. However, challenges such as slow upstream progress have hampered countries' exports. With production in Africa still forecast to exceed domestic consumption, opportunities exist to increase export earnings and grow domestic energy use. Generation of electricity from gas is one such opportunity, although climate factors such as drought have increased the risk of relying solely on

hydro power.

Finally, technology was highlighted as the key element that will define what natural resources would mean for the continent. Even in Africa, technology is not to be ignored as the continent has the

opportunity to leap-frog traditional means to cleaner energy technologies. To build on the currently strong U.S.-African relationship in the sector, a new special financing initiative was called for, among other things, to build 21st century African infrastructure.



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A packed room of summit participants at a plenary session on Africa's power industry.

Capacity to Generate Power Factors into Investment Decisions in Africa

One of the cross cutting issues of this year's U.S.-Africa Business Summit is Africa's power generation capacity, and the role that access to electricity plays in the calculus of investment. The Summit's power track brought together panelists representing a wide array of interests, including government agencies from the U.S. and Africa, multi-lateral financing organizations, and private sector business

leaders. The power workshops and plenary session focused on issues ranging from distributed generation and the adoption of renewable energy technologies in Africa, to regulatory reforms that have opened electricity markets to investment from independent power producers.

The Power Plenary was moderated by Leocadia Zak, acting director, U.S. Trade and Development Agency, and included panelists from the International Finance Corporation, Symbion Power, the Solar Electric Light Fund, and the Electricity Control Board of Namibia. The panelists talked about the development of Africa's power generation capacity from the perspective of a developer, regulator, and a multi-lateral financing organization. Paul Hinks, CEO of Symbion Power, spoke about the company's business model that includes local companies as joint venture partners, rather than sub contractors, as a way of securing community buy in and building local capacity. Symbion has utilized this model for their work in Iraq and Afghanistan and have now opened an office in Tanzania to bring their business model to Africa.

This year's Summit underscored the connection between sectors, and the importance of investing in sustainable systems of development to ensure prolonged economic and social growth. The power track emphasized the importance of sustainability through workshops developed by CCA members and Summit sponsors Buchanan Renewables and GE. These workshops focused on efforts to build Africa's power generation capacity through the use of renewable technologies, and demonstrated the business case for investment in Africa's sustainable development.

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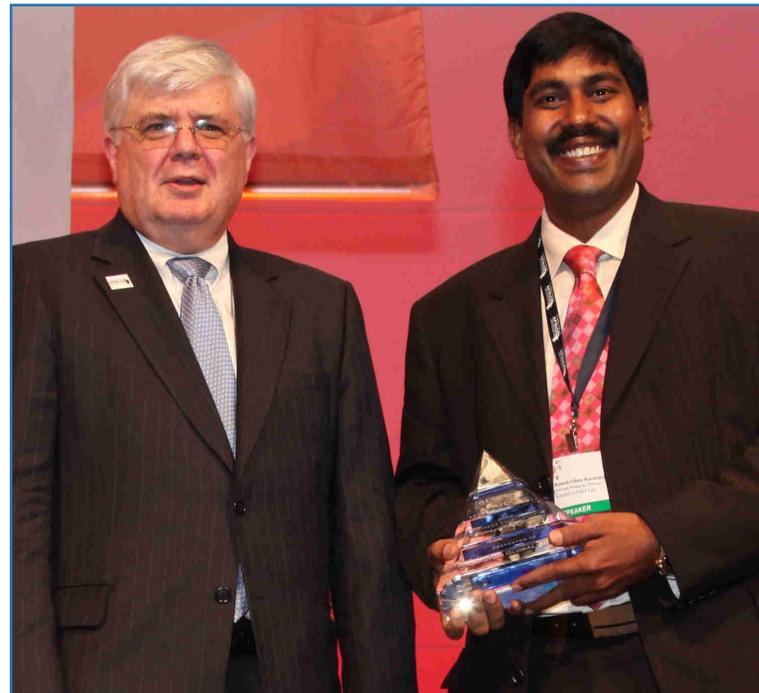
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Ambassador Andrew Young received CCA's Lifetime Achievement Award.



CCA's President Stephen Hayes presents Sai Ramakrishna Karuturi of Karuturi Global Limited with a Business Excellence Award in Agribusiness.

Summit Gala Awards Dinner Honors Trailblazers in Africa

During the 2009 U.S.-Africa Business Summit's Gala Awards Dinner, CCA presented the organization's first-ever lifetime achievement award and business excellence awards to companies operating in Africa's most vibrant sectors.

For the Lifetime Achievement Award, CCA honored Ambassador Andrew Young for his monumental and career-spanning commitment to Africa.

In the agribusiness category, CCA recognized Karuturi Global Limited, a world leader in the production of cut roses with operations across Ethiopia, Kenya and India. Annually, Karuturi produces approximately 500 million stems of quality cut roses for export to high-value markets.

In the infrastructure category, CCA awarded Safaricom, a leading provider of converged communication solutions, operating on a single business driver. The company has also set up a foundation that oversees Safaricom's social corporate responsibility.

In the financing category, CCA recognized Kenya Women's Finance Trust, the largest and only micro-finance institution exclusively for women in Kenya, boasting more than 100,000 clients.

In the natural resources development category, CCA acclaimed Buchanan Renewables, a company using non-producing rubber trees in Liberia to generate electricity domestically and for export markets.

The Gala Awards Nominating Committee was chaired by Witney Schneidman, Schneidman & Associates International; Craig Allen, U.S. Commercial Service

(South Africa); Jonathan Berman, Dalberg-Global Development Advisors; Mohamed Ibn Chambas, ECOWAS; Joe Grandmaison, U.S. Export-Import Bank; Reed Kramer, All Africa Global Media; Geoff Rothschild,

Johannesburg Stock Exchange; Christian Udechukwu, Business in Africa Events; and Jerry Vilakazi, Business Unity South Africa (BUSA).

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GE is a diversified global infrastructure, finance and media company with products and services ranging from aircraft engines, power generation, and water processing technologies to medical imaging and business and consumer financing. GE serves customers in more than 100 countries, employing 327,000 people worldwide.

GE is comprised of four businesses: Energy, Technology Infrastructure, Capital and NBC Universal. The company's four global research centers employ more than 3,000 scientists – working toward solutions for some of the world's greatest energy, water, healthcare and infrastructure challenges.

Ecomagination is GE's corporate commitment to develop innovative solutions for today's environmental challenges, putting into practice the belief that financial and environmental performance can be integrated to accelerate profitable growth. To date, more than 80 products from GE's portfolio have been certified as energy-efficient; and the company is on track to meet internal targets for reducing greenhouse gas emissions and water consumption.



GE in Africa: A Century of Cooperation

GE has been doing business in Africa for more than 100 years, and all four businesses have ground operations on the continent. As a result, the company is a credible development partner, with established long-term partnerships and the ability to deliver wide-reaching solutions. At the end of 2008, GE had over 1,500 employees in the region and US \$3.5 billion in revenue.

The main growth drivers for GE in Africa are infrastructure and industrial innovation. The company's commitment to cooperation – among people, products, processes and technology – has led to recent major successes: Northern

Africa's largest water desalination plant in Algeria, and environmentally responsible power generation with GE's Jenbacher biogas engines in Nigeria and South Africa. Other key facilities include Corporate Headquarters in Nairobi, Kenya; GE Security manufacturing in Cape Town, South Africa; GE Oil & Gas facilities in Luanda, Angola and Lagos, Nigeria; GE Money Risk Analytics Center in Tunis, Tunisia; GE Jenbacher service center in Johannesburg, South Africa; and the continent's first business channel, CNBC Africa, also in Johannesburg.

Commitment to Community

Developing Health Globally™ is a GE corporate citizenship program designed to improve access to quality healthcare in developing regions. The program draws on GE products, expertise, and employee engagement to provide sustainable enterprise solutions for existing public hospitals and clinics. In 2004, GE launched its Developing Health Globally™ program in Africa with a \$30 million commitment to improve facilities in 10 countries across the continent – expanding quality of care for more than 2.7 million people. Today, the program is a \$40 million commitment in 14 countries worldwide, positively impacting more than 4.8 million people.

To ensure continuity following improvements, the GE

African American Forum (AAF), an employee network, selects employee ambassadors to build relationships with hospital leaders. The AAF has created short-term assignments for members to travel to Developing Health Globally™ sites, monitor equipment, track progress, and promote best practice sharing and process improvement.

The GE Foundation also has a \$5 million commitment to improve access and quality of primary education for girls in six African countries. The program leverages relationships and lessons learned from Developing Health Globally™ to improve math and language skills and deliver basic education in life skills and HIV/AIDS prevention.

What are some of the key outcomes companies, such as GE, should expect in Africa? And why was it important for GE to sponsor CCA's 7th Biennial U.S.-Africa Business Summit?

Speaking at the U.S.-Africa Business Summit, GE Vice Chairman and CEO of GE Energy John Krenicki said the key question for the company in Africa is "How do we power potential?" GE recognizes that population growth and changes in worldwide financial rhythms dominate the global business landscape. These issues are at the top of the agenda in Africa, and corporate contributions are now more critical than ever. Economic health and development depend on access to infrastructure and basic services, and the company is committed to investing in the foundations that will support this

growth. GE's unique company-to-country approach leverages the breadth of capabilities and depth of long-term partnerships required to deliver integrated solutions, while simultaneously assessing current trends to help African nations capitalize on future opportunities. CCA's 7th Biennial U.S.-Africa Business Summit was an outstanding opportunity to highlight these critical issues and expand GE's relationships with key partners and stakeholders.

The Summit by the Numbers

Attendees 1,335
Private 994
Public 324

Total Countries Represented 58

Top Five African Countries by Attendance

Angola 123
South Africa 75
Ghana 63
Nigeria 56
Namibia 27

Workshops and Forums 70

Speakers 395

Journalists 132



Following the U.S.-Africa Business Summit, CCA and Business Unity South Africa (BUSA) co-hosted the U.S.-South Africa Business Dialogue. At the event, Stephen Hayes and BUSA's CEO Jerry Vilakazi signed an agreement of cooperation. The agreement seeks to embark on a new era in the U.S.-South Africa relationship, creating economic synergies and strengthening business ties between the two countries. Both parties will identify areas of cooperation, as well as discuss and address investment challenges. Both parties will also inject private sector opinions into key policies that impact U.S.-South Africa relations. CCA and BUSA will meet six times a year.

CCA Welcomes New Chairman



Michael Dignam became CCA chairman effective August 1, 2009. He is the president of Readiness and Stability Operations, one of the fastest growing businesses in Lockheed Martin. As RSO President, Michael leads more than 14,000 men and women delivering rapid, cost-effective capabilities in logistics, training, readiness, mission operations support, peacekeeping, disaster and emergency preparedness contingency response, stability operations and technology services. Readiness and Stability Operations supports the United States military, Department of State classified agencies, international

organizations, and partner nation governments in some of the most challenging situations and locations imaginable.

Michael started his career with the Services organization in 1987 as a member of the GE Aerospace Finance team. For the next 20 years, Michael held increasingly responsible leadership and management roles within various services' businesses and locations. Michael served for five years as the vice president and CFO for Lockheed Martin Information Technology (LMIT). During that period LMIT grew from a \$250M software support service provider to a \$2.5B full service enterprise information technology provider. He made key leadership contributions to the growth, particularly in the area of acquisition and integration activity. In 2005, Michael transitioned from this financial role to a leadership role in Operations within LMIT. With the acquisition of PAE in 2006, Michael became the Transition Executive/COO and led the creation and development of the new line of business focused on enabling the federal government's mission to provide "development, diplomacy and defense" services around the world.

Michael holds a Bachelor of Science degree in Accounting from the University of Scranton and is a graduate from the GE Financial Management Program.



Ambassador-at-Large for Global Women's Issues Melanne Verveer addresses the ExxonMobil-sponsored summit plenary session, "Women as an Economic Force". She is joined by Jennifer Riria, CEO, Kenya Women Finance Trust; Eunice Kazembe, Malawi's minister of trade and private sector development; and Sara Ortwein, vice president, engineering, ExxonMobil Development Co.

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President's Message ...continued from front page.

fastest growing economy in Africa, Ethiopia is the second most populous country on the continent, and Namibia is one of the most stable and open new markets for American business anywhere. American business would do well to take advantage of these new opportunities.

At the same time as the three different "Doing Business" seminars were being conducted, CCA was engaged in a critical dialogue with the public and private sectors of South Africa. It has long been recognized that the United States needs a stronger relationship with South Africa. At the dialogue's conclusion, CCA signed a joint agreement with South Africa's leading business organization, Business Unity South Africa (BUSA), to develop a new U.S.-South Africa Business Forum. It will function as a primary bridge to greater partnerships between U.S. and South African businesses. We also need a stronger and robust relationship with South African businesses. If one takes away U.S. investment in the oil sector, total American investment in Africa is less than South African private sector investment in the rest of Africa. We can learn a great deal about Africa from South Africa, and American business can offer entire product lines to complement those already being offered by South Africa to the rest of the continent. Through greater business engagement we aim to strengthen overall South Africa-U.S. cooperation.

Following the summit, another dialogue took place with Nigeria's strongest business organization, the Nigerian Economic Summit Group (NESG). This meeting also concluded with CCA signing a memorandum of understanding with NESG to lay the foundation for stronger U.S.-Nigerian business cooperation. Nigeria is Africa's largest market and its potential is not always well understood. American businesses cannot penetrate Nigeria easily without having the right business partner in Nigeria. NESG can and will help CCA members identify the right partners, and in turn, some of the new and very successful Nigerian companies will gain greater access to the U.S. market. If achieved, such partnerships can make other initiatives, such as AGOA, even more successful.

It was also clear that the two most exciting main events of the summit were the address by Secretary of State Clinton (the full text of

her remarks can be found at www.africacncl.org), and the presidential plenary involving the presidents of Ghana, Rwanda, São Tomé & Príncipe, the Republic of Congo and the chairman of the African Union Commission, all of whom offered fascinating visions of Africa's present and future.

Then there is the substance of the summit itself, a mammoth production of nearly 60 workshops, eight plenary sessions and countless meetings and an endless network. Here the new ideas and trends in business with Africa emerged. Admittedly, there was an air of excitement throughout the program, which was made possible by a committed board, summit steering committee and staff. The positives for this year's summit were bolstered by a record number of corporate sponsors, possibly a harbinger of a new (and very much hoped for) era in U.S.-Africa economic relations.

And therein is our next challenge---making the possibilities become realities. I am confident we can do it through many of the new partnerships and relationships built during CCA's 7th Biennial U.S.-Africa Business Summit. We shall see.



Business Forums at Summit Put Spotlight on Angola, Ethiopia and Namibia ...continued from page 2.

Known to world travelers for its unique and unrivalled natural beauty, abundant wildlife, friendly people, excellent infrastructure, and appealing climate, Namibia is fast becoming a regional business hub and the perfect gateway into Southern Africa. Agriculture, tourism and mining act as the

pillars of Namibia's economy. The port of Walvis Bay has become an important trading hub, transforming Namibia into a convenient location for companies wishing to manufacture goods for the U.S., European and Asian markets.

Transitions

CCA welcomes new member companies **The Bolloré Group**; **IOTC Financial Services**; **KBR**; **Symbion Power, LLC**; **Tetra Tech, Inc.**; and **WambiaCapital**.

CCA in the News...

Click on the images below for coverage of CCA's U.S.-Africa Business Summit.



Video of Secretary of State Hillary Clinton at CCA's U.S.-Africa Business Summit



CNN's Elise Labott visits The U.S.-Africa Business Summit.



Steve Hayes on Voice of America TV.



Africa Media Hub interviews Stephen Hayes.

For more information about The Africa e-Journal, please contact Tim McCoy at tmccoy@afriacncl.org.

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