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The monthly newsletter of The Corporate Council on Africa



The trade mission delegation kicks off meetings in Zambia with delegation lead, Philip de Leon.

PRESIDENT'S MESSAGE



Stephen Hayes

The Corporate Council on Africa will convene its 10th biennial U.S.-Africa Business Summit November 2-5, 2015 in Addis Ababa, Ethiopia. It should be a great one. For the first time, we will have an official co-host, and it is difficult to imagine a more appropriate co-host

than the African Union. The Corporate Council on Africa has enjoyed a special relationship with the African Union, having signed a Memorandum of Understanding with Africa's most important international organization six years ago. The Corporate Council on Africa remains the only United States business organization to enjoy that privilege. We do not take this lightly and have worked with the African Union in a number of ways over the years. We look forward to working with them at this level especially.

We do expect private sector representatives from every country in Africa and staff are working hard to ensure this. We also expect Ministers of Government from most countries as well as some African Heads of State. The Ethiopian Prime Minister Hailemariam Desalegn will open the Summit. However, we have added a new piece to our summit, as delegations from other countries outside of Africa are expected. We believe if U.S. companies are to be more successful in investing in Africa, they will need both local and international partners. Our counterparts in other countries, including the UAE, Turkey, Germany and Europe in general will be sending delegations, and we expect to have bilateral meetings with each of these to explore partnership possibilities for U.S. companies. Strong international partners reduce risks for U.S. investors, especially those entering the African marketplace for the first time.

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CCA TRADE MISSION EXPLORES INVESTMENT OPPORTUNITIES IN ZAMBIA AND ZIMBABWE

The Corporate Council on Africa led a delegation of high-level business executives on a trade mission to Zambia and Zimbabwe June 1-5. The focus of the mission was to explore opportunities in agribusiness, energy, manufacturing and technology. Eager to learn about the possibilities offered by regional trade opportunities, the delegation enjoyed a series of exclusive meetings with government officials and potential local business partners.

Participating companies included AGCO Corporation, Development Finance International (DFI), Freeport McMoran, IMS Dredge, Mota-Engil and Sky Power. Philip de Leon of AGCO led the trade mission, which also included CCA staff members Patricia Sheikh, director of agribusiness and Priscilla Mutembwa, agribusiness advisor.

The trade mission began in Zambia with the COMESA Business Council, represented by Ms. Kudzai Madzivanyika, program officer. As the voice of the private sector in the region, the Council's goals are to expand its membership and increase opportunities for private sector investment in the region. Among other things, the key role of the Business Council is to provide member states with information regarding

investments in the region, harmonize rules to facilitate investments, and develop regional value chains.

Following the morning briefing, the team had concurrent meetings with the Zambian Ministry of Transport, Works, Supply and Communications and the Road Development Agency. Eng. MT Simbuwa, chief planner of the Road Development Agency, provided in-depth information about various projects and shed light on opportunities for foreign investors to get involved. The delegates were informed that this ministry was looking for private, public partnerships (PPP) available through a bid system.

Following these meetings, the delegation met with the Honorable Charles Zulu, deputy minister of energy; Viola Mtamila, chief planner, energy unit; Rachel Tetamashimba, planner, energy unit; and Tito Manseli planner, energy unit. They discussed Zambia's interest in investment in mines, energy and water development, with particular emphasis on energy, both on-grid, off-grid and solar power for renewable energy.

The final meeting of the day was with the Zambia Development Agency (ZDA). Established in January 2007, the Agency's

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Philip de Leon hosts the side visit tour for the delegation to the AGCO Demonstration Farm in Zambia.

The final event of the day was a site visit to the AGCO Demonstration Farm led by the leader of the delegation Philip de Leon and the AGCO staff in Zambia. The delegation had the opportunity to witness a successful agribusiness operation and learn from farm operators how to increase yield for field crops such as maize. They saw new construction of buildings to house chickens, a repair shop for machinery and storage facilities for grain. The model farm houses all of its 91 workers, including children. Workers and their families have access to education and medical facilities in the area.

On the morning of June 3, the delegation met with the MCC team in Lusaka where they were informed about water and sanitation projects in Zambia and with the American Chamber of Commerce, Zambia Chapter.

mandate is to foster economic growth and development by promoting trade and investment through an efficient, effective and coordinated private sector economic development strategy. Among other officials, the delegation met with Patrick Chisanga, DG of ZDA and Agnes Chaila, director of investments. This agency falls under the Ministry of Commerce, Trade and Industry. They are directly responsible for encouraging foreign and local investment.

need for roads, power, infrastructure and communication, and were informed that the priority sectors for the government include energy, infrastructure, ICT and agriculture.

Following this meeting, the delegation met Julius Shawa, permanent secretary of the Ministry of Agriculture and Livestock, and key members of his staff. Mr. Shawa informed the delegation that agriculture is a key sector, since 70 percent of the population is involved in the production of agriculture. He commented that some of the challenges include livestock diseases and the high cost of financing small-scale farmers. He also informed the delegation that 14 percent of the land is devoted to the government's Farm Block Development Plan.

CCA then convened a lunch, hosted by Corpus, and Charles Mkokweza, managing partner, and Sharon Sakuwaha and Mabvuto Sakala, partners, where the delegates discussed their meetings with government officials, as well as legal and administrative requirements of doing business in Zambia.



The trade delegation meets Dr. John Mangudya, Governor of the Reserve Bank of Zimbabwe and the Bankers Association of Zimbabwe

In Zimbabwe, the program began with a tour of the Paramount Garment Works factory, which was led by Jeremy Youmans, finance director. This factory produces high-quality protective clothing both for regional and international markets. The delegation was impressed with the overall operation of the company, the high quality of the garments and the dedication of the workers. A visit was then paid to Dr. John Mangudya, governor of the Reserve Bank of Zimbabwe (RBZ) and the Bankers Association of Zimbabwe, where he discussed

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Trade delegation meets with Mr. Julius Shawa, Permanent Secretary, Zambian Ministry of Agriculture and Livestock.

Ambassador Eric Schultz and his staff closed the day with a briefing followed by a networking reception at the U.S. embassy. Members of the delegation had the opportunity to meet with local business leaders and hear first-hand the opportunities for investment as well as the needs on ground.

The next morning began with a meeting at the Ministry of Commerce, Trade and Industry. Lilian Bwalya, director of foreign affairs filled in for Siazongo Siakalenge, permanent secretary. There was some discussion about the Farm Block Development Plans that are comprised of small-scale projects (20-40 hectares), medium-scale projects (50-900 hectares) and large-scale projects (1,000-5,000 hectares). There was also a category called core venture, which was not to exceed 10,000 hectares. Delegates also had a robust discussion focused on the



The trade delegation kicks off meetings in Zimbabwe with a tour of Paramount Garment Works led by Jeremy Youman, Finance Director.



Meeting with Ms. Eve Gadzikwa, Director General, Standards Association of Zimbabwe

AGRIBUSINESS AND FINANCE WORKING GROUPS EXPLORE WAYS TO MITIGATE RISKS

On June 11, CCA's Agribusiness and Finance Working Groups held a joint meeting titled "Mitigating Risks Inherent to Agribusiness Financing." CCA was honored to host Edith Quintrell, director of operations for The Multilateral Investment Guarantee Agency (MIGA) and John Moran, vice president for insurance for The Overseas Private Investment Corporation (OPIC) as speakers.

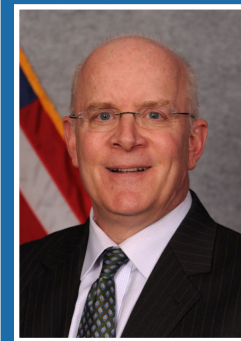
The event began with opening remarks from Stephen Hayes, CCA president and CEO, who gave a warm welcome to attendees and emphasized the importance of investing in agribusiness on the continent.



Edith Quintrell

Ms. Quintrell began by introducing the World Bank Group, speaking about its different arms, and giving an overview of the structure of MIGA. She indicated that as a multilateral agency, her institution can provide political risk insurance to projects regardless of size or sponsor nationality.

Ms. Quintrell concluded her presentation by showing the value of MIGA through the ability to provide various insurances, financing, technical support, and other resources under the World Bank Group.



John Moran

Mr. Moran from OPIC presented the key role MIGA plays in promoting U.S. private sector investment and the collaborative efforts with the institution and other multilateral agencies. Both speakers stressed that the goal is not to compete with other institutions, but rather work

together where the opportunity presents itself. The Silverlands, a \$350 million agribusiness project spanning across 13 African countries is a notable example of collaboration between MIGA and OPIC, for which MIGA provided reinsurance to OPIC, the primary insurer. Mr. Moran added that OPIC is extremely careful not to compete with the private sector.

Both Ms. Quintrell and Mr. Moran concluded by reassuring all attendees of the positive trend towards investing in agriculture and the increasing secure investments environment.

CCA TRADE MISSION EXPLORES INVESTMENT OPPORTUNITIES IN ZAMBIA AND ZIMBABWE ...continued from previous page.

Zimbabwe's needed access to capital, replacement of obsolete equipment and upgrading infrastructure. Also highlighted was Zimbabwe's most important asset: the second highest literacy rate in Africa, after Tunisia. The lunch briefing was hosted by Nigel Chanakira, chairperson of the Zimbabwe Investment Authority (ZIA). Participants viewed an excellent marketing video that focused on agriculture, tourism, mining and construction opportunities in the country. After the lunch, delegates left for an in-country briefing with Ambassador Bruce Wharton and his staff.

were able to network with local business leaders.

The final day of the trade mission was kicked off with a breakfast presentation by the Honorable Walter Mzembe, minister of tourism and the Zimbabwe Council for Tourism. The Minister laid out the case for investments in hotels, roads, and additional flights to the tourist areas.

Afterwards, the delegation participated in breakout meetings with officials from the Ministry of Energy and Power Development, while others spoke with Priscilla Sithembile, chief executive officer of ZimTrade. This organization has a joint venture operation with the government focused on market intelligence and value-added products.

During the lunch break, the delegation met with executives of the American Business Association of Zimbabwe (ABAZ) and then met with Eve Gadzikwa, DG of the Standards Association of Zimbabwe (SAZ) and Chairperson of Zimbabwe Stock Exchange (ZSE). SAZ is responsible for facilitating the development and use of standards in order to enhance Zimbabwe's competitiveness and safeguard the welfare of the nation.

To wrap up the trade mission, the delegation networked with a group of Zimbabwean business executives from the Confederation of Zimbabwean Industries who planned a business mission to Washington, D.C. from June 22-25, 2015.

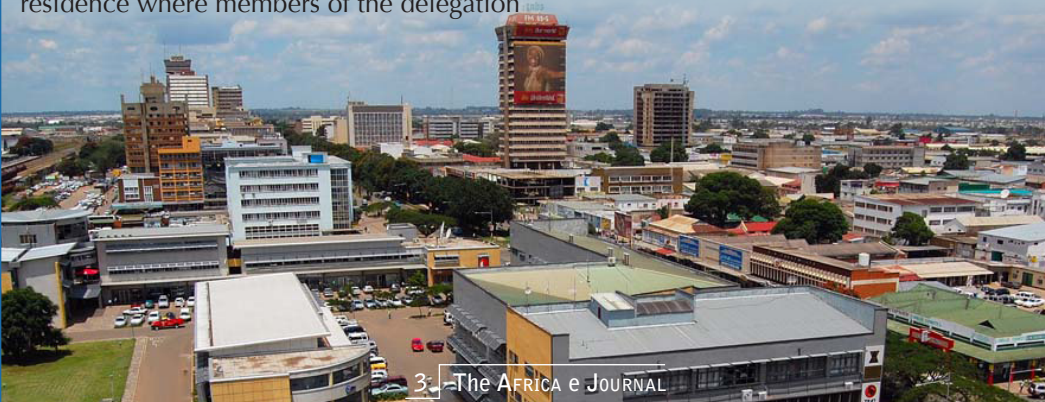
CCA would like to thank the delegation and our partners for a successful trade mission; we would particularly like to thank our sponsors Corpus, Standbic Bank, Zambia and Standbic Bank, Zimbabwe.



Mark Oxley, member of the American Business Association of Zimbabwe while at the meeting with the Zimbabwe Investment Authority.

After the briefing, the delegation met with Judith Kateera, permanent secretary, Ministry of Finance and Economic Development and members of the Confederation of Zimbabwe Industries. The discussions focused on a broad array of sectors and overarching issues needed in order to improve efficiency.

On the evening of Thursday, June 4, the delegation was hosted by Ambassador Bruce Wharton and his wife at their residence where members of the delegation



BUSINESS OPPORTUNITIES ABOUND FOR SUPPLIERS TO NIGERIA'S RENEWABLE ENERGY SECTOR



Bahijjahtu Abubakar

On June 18, CCA hosted a Power Working Group meeting focused on "Partnership Opportunities in Nigeria's Renewable Energy Sector." Attendees had the honor of hearing from Bahijjahtu Abubakar, who is currently serving as the National

Coordinator for the Renewable Energy Program, Ministry of Environment in the Federal Republic of Nigeria. Ms. Abubakar led a passionate discussion emphasizing business opportunities for suppliers of off-grid lighting, clean cook stoves, clean transportation, solar home systems, improved-sensitive solar panels, and emerging battery technologies.

Ms. Abubakar began by outlining the stark realities facing Nigerians today – 70 percent of the population is without energy access and Nigeria's energy capacity has dropped to less than 2,000MW for more than 170 million people. As a result, 129 million Nigerians own anywhere between



two to four generators, the rest survive on burning wood and kerosene lamps, often times gathered and used by women while cooking. All of these products emit intense black carbon and particulates into the environment. Ms. Abubakar stated, "Most people who had a heart attack in Nigeria were exposed to black carbon within an hour before the heart attack." She added that the emissions from diesel generators, wood and kerosene lamps cause daily tasks to become deadly, as "Nigeria contributes close to 10 percent [of the] global annual deaths from indoor air pollution." This is a number that Ms. Abubakar believes

should be drastically reduced through the investment in Nigeria's green energy market. The working group discussed the massive potential for Nigeria to be the world's largest green energy market, with massive investment opportunities.

During the panel Ms. Abubakar discussed the challenges that companies face in order to bring credibility back to clean energy. However, through the many technologies, such as micro-grids, smart meters and solar energy, the potential is enormous for Nigeria, so, as Ms. Abubakar phrased it, women do "not have to choose between dying and cooking for their families."



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Are you taking full advantage of your company's CCA member benefits? CCA members enjoy discounted access to the services of several partner companies, as a benefit of membership. Africa Confidential, AllAfrica.com and African Financial and Economic Data (AFED) are available to CCA members at a 30 percent discount.

AFRICA CONFIDENTIAL

REPORTING AFRICA SINCE 1960

Africa Confidential is one of the oldest established publications in Africa. They offer news and in-depth analysis of economic, political and security developments across the continent, which provides invaluable insight. All contributing authors write on the strict basis of anonymity which offers its readers a rare and candid view of economic and political policies, and is the reason why 'Confidential' is part of its name.



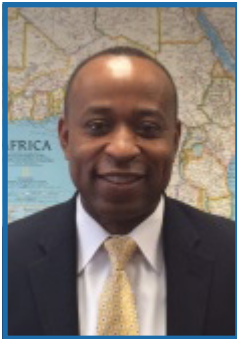
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AFED is a data service that has been collated from multiple sources to provide its users with an unparalleled reference source and a detailed overview of all 56 African economies – countries and nearby islands – and their financial market information. The service has two modules: Africa Economic Data and African Capital Markets Data. The Africa Economic Data provides research and analytics on each individual African country's economic activities such as government finance and trade. The Africa Capital Markets module reports out on African Security Exchanges and monitor daily exchange and interest rates.

To take advantage of any of these services, contact membership at memberservices@africacncl.org.

CCA STAFF PROFILES



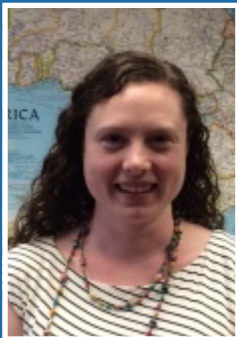
LLOYD B. JAMESON SENIOR ADVISOR TO THE PRESIDENT AND VICE PRESIDENT ACTING DIRECTOR, ENERGY AND POWER

Lloyd B. Jameson (LBJ) serves as the Senior Advisor to the President and Vice President of CCA. He also serves as the (Acting) Director of the Energy and Power

Africa portfolio. He has more than 24 years of managerial and leadership skills and more than 12 years of experience working extensively with African nations and their leadership providing advocacy and improving defense and security relations between the U.S. and Africa. Previously, LBJ served as a Senior Fellow, in the African Affairs Department, at the U.S. Chamber of Commerce. In this capacity, LBJ provided strategic advisory services to several Fortune 500 companies to include economic,

political and security assessments of West Africa, Central Africa and Angola. He was integral to the Chamber's success at the inaugural U.S.-Africa Leaders' Summit held in Washington, D.C. in August 2014.

LBJ has traveled extensively throughout Africa, Asia, Europe, the Middle East and Israel. In 2008, he served as U.S. Africa Command's first Deputy Foreign Policy Advisor. He advised the Commander on U.S.-Africa foreign policy and U.S. engagements in Africa. He spearheaded numerous strategic partnerships and partnered six U.S. States with African nations of which endure to this day. LBJ obtained his Masters in International Relations from Tufts University, Fletcher School of Law and Diplomacy. He proudly served our nation for more than 24 years.



KATIE LOOTENS PROGRAM MANAGER, HEALTH

Katie Lootens serves as CCA's Program Manager for Health, providing services and programming for health and health-interested members. She holds a Bachelor of Arts in Political Science/International

Relations and in African/African-American Studies from Duke University, as well as a Master of Management Studies from Duke's Fuqua School of Business. Prior to joining CCA, Katie served as a teacher in the Peace Corps in southern Benin, in addition to work experience in Uganda and studies in South Africa. She is fluent in French.



MICHAELA EHIMIKA MEMBERSHIP ASSISTANT

Michaela serves as the Membership Assistant at CCA. She graduated Cum Laude from Loyola University Chicago with Bachelor of Arts degrees in Journalism and Political Science,

and a minor in French Language. She also studied in Beijing, China at the University of International Business and Economics. Before joining CCA, Michaela worked in Marketing and Public Relations in Washington D.C., and as a journalist in Nigeria, West Africa.



MORAYOR ESSIEH POWER AFRICA AND TRADE AFRICA ASSOCIATE

Morayor Essieh serves as the Power Africa & Trade Africa Associate at CCA under the Power Africa/Trade Africa grant funded by USAID. Previously, she held a position in CCA's Special Events and Marketing

Department. Morayor graduated from Loyola University New Orleans where she received a Bachelor of Arts Degree in Public Relations, and a minor in Sociology. Prior to CCA, Morayor served as a social media and web strategist.

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United Bank for Africa (UBA) Plc is one of Africa's largest financial institutions with operations in 19 African countries and three global financial centers - New York, London and Paris.

From a single country operation founded in Nigeria, Africa's largest economy, UBA is now a strong pan-African corporate and retail network, offering banking and other financial services to its more than eight million customers through 700 business offices globally.

UBA's remarkable African footprint makes it the bank of choice for Africans and African businesses as well as players in the global and other emerging markets. The Bank

offers corporate and commercial banking, trade finance and pension custody services.

UBA has been operating in Africa since 1949, referred to then as the British and French Bank Limited (BFB). It took over the assets and liabilities of BFB and was incorporated as a limited liability company on February 23, 1961, under the Compliance Ordinance (Cap 37) 1922.

In 2005, it completed one of the biggest mergers in the history of Nigeria's capital markets with the business combination with Standard Trust Bank (STB) Plc. From then, it commenced its pan-African expansion strategy, which has led to its presence in Ghana, Benin Republic, Cote d'Ivoire, Burkina Faso, Guinea, Chad, Cameroon, Kenya, Gabon, Tanzania, Zambia, Uganda, Liberia, Sierra-Leone, Mozambique, Senegal, Congo DR and Congo Brazzaville.

UBA is a publicly quoted company listed on the Nigerian Stock Exchange (NSE) and has a well-diversified shareholder base.

For more information visit www.ubagroup.com.



TRANSITIONS

CCA welcomes new members **Afrotourism West Africa Limited**; **Pioneer Energy** and **Vital Capital Fund**. CCA welcomes new staff members **Lloyd Jameson**, senior advisor to the president and vice president and acting director, energy and power; and **Katie Lootens**, program manager for health.

RECENT EVENTS

- 6/1-5: CCA Trade Mission to Zambia and Zimbabwe
- 6/11: CCA's Agribusiness and Finance Working Groups present "Mitigating Risks Inherent to Agribusiness Financing" featuring guest speakers Edith Quintrell, Director of Operations, The Multilateral Investment Guarantee Agency (MIGA); and John Moran, Vice President for Insurance, The Overseas Private Investment Corporation (OPIC)
- 6/18: CCA's Power Working Group presents "Partnership Opportunities in Nigeria's Renewable Energy Sector" with guest speaker Engr. (Mrs.) Bahijjahtu Abubakar, National Coordinator, Renewable Energy Program, Ministry of Environment, Federal Republic of Nigeria
- 6/25: CCA in collaboration with the Confederation of Zimbabwe Industries presents "A Discussion on Doing Business in Zimbabwe" as a follow-up to CCA's Trade Mission to Zambia and Zimbabwe

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

The Corporate Council on Africa will also focus again on eight nations in Africa with "Doing Business" seminars on their respective nations during the U.S.-Africa Business Summit. These eight nations, including Ethiopia, Zimbabwe and six others will be sending business delegations, as well seeking potential partners among U.S. companies attending the Summit. In past summits, each of these workshops has drawn an average of 200 persons seeking more information and business opportunities in Africa.

The Corporate Council on Africa's U.S.-Africa Business Summit is the largest U.S.-Africa business meeting of any kind, and for only the second time will be hosted in Africa. Four of the past summits have been held in Washington, DC, with Philadelphia, Houston, Chicago and Baltimore also serving as hosts for the Summit. In 2007, we held the Summit in Cape Town, South Africa. What makes our 10th Summit special is that it will be held in the African Union headquarters, with parts of the program also held in other parts of Addis Ababa.

We also expect strong participation from the U.S. Government and are working closely with the U.S. Department of Commerce, the State Department and the White House especially to see that delegates have the opportunity to understand U.S. Government programs designed to support their dreams and projects of investment in Africa. We plan to have key financing institutions also in attendance from throughout Africa, the Middle East, Europe and the United States.

Ultimately, we believe that The Corporate Council on Africa's U.S.-Africa Business Summit will be one of the very best opportunities for U.S. businesses, either already engaged or looking to invest in Africa, to develop their business opportunities on the continent, and to do so especially in the fast-growing economies of East Africa. We look forward to seeing you in Addis Ababa.

Register now at www.summit.africacncl.org. Discounted early bird rates end August 31.

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.

CCA provides member companies with greater access, connections and insight for doing business between the United States and Africa through a number of sector- and country-specific working groups, high-level special events, business conferences, customized member services, trade missions and advocacy programs.

NOW IS THE TIME TO INVEST IN AFRICA

"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."

— McKinsey Global Institute



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The Boeing Company
The Bridges Institute
The Coca Cola Company
The Sunderland Association Football Club
The Whitaker Group
TransCentury
TSM Corporation
TUSKON
U.S. Africa Development Foundation
U.S. Pharmacopeial Convention
United Africa Group
United Bank for Africa
VAALCO Energy, Inc.
Varian Medical Systems
VeraDaniel & Company
ViRural Africa
Visa, Inc.
Vital Capital Fund
Walmart
World Cocoa Foundation
Yazmi USA, LLC
Zenith Bank
Zephyr Management

*List as of June 2015



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