

# Angola—Africa's Investment Gem

Diamonds, oil, and economic diversification are enticing increasing numbers of global investors to one of Africa's fastest-growing economies and investment hotspots.

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Government of the Province of Bengo  
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# National Treasures Offer Investors Rich Rewards

**As Africa's most powerful emerging nation, Angola is setting the standard for socioeconomic development and investment.**



Maria Idalina de Oliveira Valente,  
Minister of Commerce

**O**ne of the world's largest diamond and oil producing countries, Angola offers investors a wealth of golden investment opportunities as the nation builds a bright future based on precious natural resources and stability.

Foreign investors are flooding into Angola, chasing rich rewards in the continent's fastest-growing economy. With 12 million people, the country has undergone huge socioeconomic changes since civil conflict ended in 2002, with the government of President José Eduardo dos Santos investing huge sums of oil revenue in new infrastructure in the capital, Luanda, and all provinces, including the northern enclave of Cabinda.

Angola has enjoyed strong, double-digit annual economic growth in recent years, with oil, minerals, agriculture, and fisheries fueling its success. Inflation has been reduced, and general living standards are rising. Angola's profile on the global stage has been further raised through its role as President of the Organization of the Petroleum Exporting Countries (OPEC).

"Despite the global economic crisis, foreign oil companies with operations here are continuing with their investments," says Minister of Petroleum, José Botelho de Vasconcelos.

**"We are a strong nation moving towards a free-market economy."**

Maria Idalina de Oliveira Valente, Minister of Commerce

Angola is also a growing tourism destination. As host of the 2010 Africa Cup of Nations (CAN), it increased the flow of foreign direct investment (FDI), with global companies taking advantage of new investment laws introduced by the business-friendly government.

## Waves of New Funds

Spearheading these new regulations and promoting Angola's vast array of investment openings, the Ministry of Commerce is adapting its activities as lucrative trade treaties with countries such as Brazil, China, and Germany bring waves of FDI.

"We need to develop our industrial capabilities to be less dependent on imports and exploit our huge potential," says Commerce Minister, Maria Idalina de Oliveira Valente. "We need foreign investment and expertise. We are a strong nation moving towards a free-market economy."



Diamond exploration front, Catoca, Angola. [www.angolamine.com](http://www.angolamine.com)

The world's fifth-largest diamond producer, Angola's diamond industry is a major source of revenue with more than 10 million carats worth U.S.\$1.2 billion mined in 2007. "We are not a diamond cemetery and it is important to diversify our mineral production," explains Mankenda Ambrose, Minister of Geology and Mining. "The mining industry is the basis of industrialization of any country. Foreign investors are encouraged to come and discover our true richness."

As the industrial, commercial, governmental, and population center of Angola, Luanda is a sprawling metropolis and a thriving hub of maritime activity. New homes and offices are springing up to meet the soaring demand, while the provincial government is decentralizing services and supporting efforts to draw people to the outskirts of the city.

Overseeing infrastructure projects across the city is the Institute of Planning and Urban Management of Luanda (IPGUL). Its key accomplishments include the construction of expressways that allow road users to travel around the city, rather than through it, thus improving journey times and reducing congestion. "Luanda is a critical zone in terms of communication and mobility," says IPGUL director general, Helder José. "We are modernizing the city and listening to residents so the new buildings respect the heritage."

As José explains, private investment opportunities exist right across Luanda's urban landscape, with the National

Private Investment Agency (ANIP) welcoming approaches from interested parties. "The road is open to investors and the real estate sector is vibrant," he says, adding: "Luanda has a great maritime coast and there is huge potential for beach tourism."

### Vital Chapter

Strategically located around the city of Luanda, the resource-rich province of Bengo is proving to be a vital chapter in Angola's economic success story. Historically an area dependent on agriculture, Bengo boasts large areas of irrigated land for crops such as coffee, palm tree oil, sugar, maize, and wheat

The new Bengo Governor, João Bernardo de Miranda, is the former Minister of Foreign Affairs. He points out that FDI has played a crucial role in the province's economic development and that Bengo offers investors many opportunities, noting that Bengo is increasing the quality of the workforce and has already built a polytechnic and higher education institute to support its economic development. The province's proximity to Luanda is a major competitive advantage; it is close to the port and decision-making centers, but far enough away to provide visitors with a different experience to the capital.

Economic diversification is a key priority for Bengo, and this aim will be boosted by a U.S.\$163 million drinks factory, which will see the expansion of related industries, such as glass.



**Mankenda Ambrose**  
Minister of Geology  
and Mining




**João Bernardo de Miranda**, Governor,  
Provincial  
Government  
of Bengo



**Luís Pereira Faceira**  
President  
Grupo Gemini

Grupo Gemini is one of Angola's most diversified and successful companies, with operations in the security, hospitality, transport, fisheries, and agriculture sectors. Although its main subsidiaries include Teleservice and DSL, its core competence is in security provision at diamond mines. As well as owning airline Air Gemini, the firm also has an agricultural subsidiary.

Led by former army chief-turned-entrepreneur Luís Pereira Faceira, Grupo Gemini is a strong investor in human resources. "The biggest issue is the lack of a qualified workforce in the provinces," he notes. "The war disrupted everything so it is hard to meet skilled workers with knowledge of the land."




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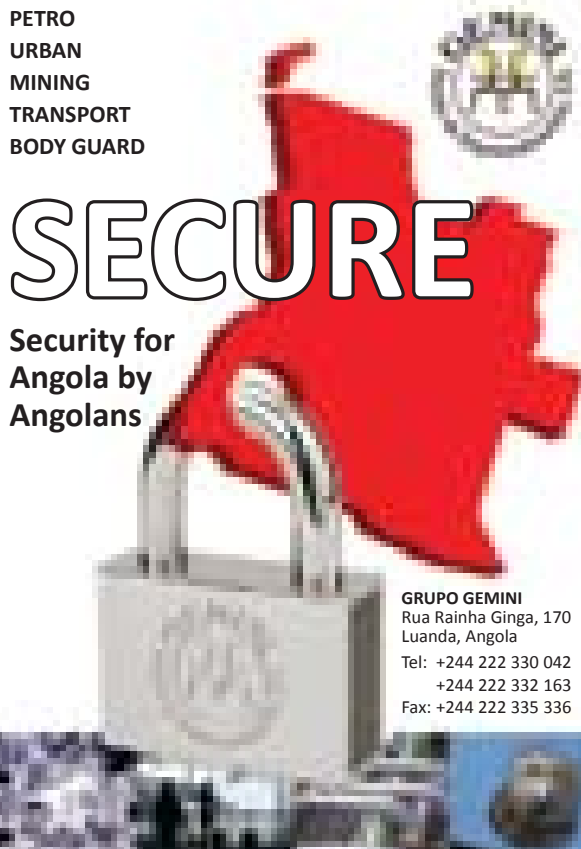
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# New Roads Lead To Success

## Angola's ambitious transport plan fuels national growth.

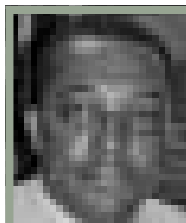
One of Angola's key challenges in establishing itself as a leading economic hub is the modernization and expansion of the antiquated transport networks and infrastructure across its provinces.

The government has embarked on a multi-billion dollar improvement program as part of an ambitious national transport plan that includes highways, railways, ports, and airports. The transport sector is pivotal to Angola's economic and industrial development with major multi-modal transport projects and investments fueling growth, driving innovation, and powering the country into a new era.

State-owned flag carrier TAAG is modernizing its fleet and seeing its routes, management, and operational activities improved and expanded under the plan. "The sectors under my portfolio need private investment, but it does not have to be foreign," says Angola's Transport Minister, Augusto da Silva Tomás. "The transport sector is a strategic one; we are talking air links, railroads, maritime, and roads. The four systems must be linked. This is also a sector that demands intensive investment. Angola needs to get out of its 'petro-dependency.' My ministry is working on the intermunicipal and interprovincial transportation, as well as the rehabilitation of the railroads to link the provinces."

With an impressive distribution network that stretches across Angola, the experienced food importer AngoAlissar is not just a commercial force, but also an agent of development and change. Present in Angola since 1992, the company employs 1,300 people and imports and distributes all categories of food and food-related items. By introducing new brands to the Angolan consumer and contributing towards the development of the market, AngoAlissar is an important ingredient in the nation's socioeconomic development. To achieve its aim of diversification and vertical integration, AngoAlissar is exploring a range of investment opportunities such as value-added processing and land acquisition, as it looks to focus on developing locally made produce.

"We are going to focus on industrial projects related to raw materials and commodity transformation," states Augusto Delgado, general manager. "Part of our strategy is the acquisition of land and machinery to further grow our agro-industrial activities. Being a well-established and important company in the food sector means we have an excellent



Leonel da Rocha Pinto  
Director General  
Multiterminais



Augusto Delgado  
Director General  
AngoAlissar



João Germano e Silva  
Director General  
H SEABRA



Bank of Angola, Luanda

distribution network and the ability to buy local produce that supports local families and firms. Angola has significant potential for investors and AngoAlissar is open to strategic partnerships and joint ventures with major international firms."

Delgado says AngoAlissar will be one of the main beneficiaries of huge investment in Port of Luanda by terminal operator Multiterminais as it will reduce waiting times and costs and have a positive impact on import-related industries and the national economy.

According to Agriculture Minister Afonso Pedro Canga, Angola's agriculture industry has enormous potential and will breathe new life into the provincial communities as people who left the areas during the war return to take up jobs. "Economic diversification is a priority, and agriculture is playing a key role: We have 35 million hectares of land and are rebuilding roads and other transport links to the provinces," he says. "We still need the know-how, the finance, and the equipment, however. In this sense, FDI and private investment is essential for the sector's development, which will provide jobs, prosperity, and a new vibe to local communities." ●

Dedicated to the storage and distribution of food—and with a strong focus on industrial refrigeration—H SEABRA Angola provides the technology for the successful transportation of perishable goods across Angola's 18 provinces. Present in Angola since 2006, the firm has investments in the civil construction sector through subsidiary ENTEK. The group has enjoyed rapid growth and is a market leader in the industrial refrigeration sector, where it has an 80% market share.

"Our initial objective was to grow at 30% per year, but we have experienced growth of more than 100% per year," says João Germano e Silva, H SEABRA Angola director general. "These levels of growth require constant adaptation and strong planning. We are involved in the construction of several provincial markets, as well as freezing storage facilities for the rural areas and ports. One of Angola's biggest issues is the huge amount of groceries that rot in the heat as a result of a lack of proper storage conditions."

Germano e Silva wants to establish Angola as a distribution center for all of the sub-Saharan region. "The current reconstruction of transport links in Angola will enable our group to produce and assemble equipment locally and export it to other neighboring countries within the region such as Zambia, Mozambique, Namibia, and Zimbabwe," he explains. "Angola is a business partner and needs to attract people

willing to implement projects that will contribute towards its development."

### Wealth of Experience

Multiterminais, which was established by a consortium comprised of Copinol SARL, Nile Dutch Africa Line BV, and NDS Lda., was awarded a 20-year lease in 2005 for the management of the general cargo terminal at Port of Luanda. The consortium members have a wealth of experience in general cargo operations and activities.

**"The Port of Luanda will become an agent of change."**

Leonel da Rocha Pinto, Director General, Multiterminais

Nile Dutch Africa Line BV has been present in Angola since 1984, and operates 33 cargo vessels, connecting Angola to Europe, Brazil, China, India, Dubai, and the Far East. Its domestic routes include Luanda, Lobito, Namibe, Soyo, and Cabinda. Consortium partner ND Africa Line has expanded its Angolan operations through ventures such as Multi-Parks—an enterprise that administers the dry port of Luanda. It has set aside U.S.\$70 million for developments on the 60-hectare site.

A vibrant and forward-thinking firm that invests heavily in its growing operations and 1,600-strong workforce, Multiterminais aims to establish Port of Luanda as Africa's leading trans-shipment hub. The company plans to invest more than U.S.\$52 million in the cargo terminal over the next five years in new infrastructure, equipment, and hi-tech security systems. The 80,000-square meter cargo terminal will be expanded, highways repaved, and a series of giant silos—each with a capacity of 30,000 tons—installed. New offices will be built along with new warehouses, as the existing ones are converted to allow refrigerated storage.

Led by director general, Leonel da Rocha Pinto, Multiterminais is improving port, maritime, and logistic services to enhance Port of Luanda's socioeconomic influence. "With our new plans, the cargo terminal at Port of Luanda will be able to achieve an annual volume of two million tons," he says. "This will be of key importance as our nation is expanding its horizons and efforts are being made to boost our production and transformation of goods. The port will become an agent of change, and our cargo terminal will contribute towards that."

Rocha Pinto, who serves as president of the Angolan Paralympic Committee and also vice-president of the Southern Africa Development Community Paralympic Sports Committee, sees a bright future for Angola. "I invite overseas investors to visit this wonderful country and experience the huge efforts of transforming a country once torn by war into one of Africa's most dynamic economies."

After the success of CAN 2010, Angola has reaffirmed its status on the global stage and lived up to its powerful motto of *Virtus Unita Fortior*—Latin for "virtue is stronger when united." ●



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## **Luanda is transforming itself into a dynamic and modern city full of golden opportunities**

Luanda is undergoing great transformations and is now regarded as one of the world's most vibrant cities in terms of investment opportunities. Foreign investment is being facilitated by a series of forward-thinking measures guaranteeing capital repatriation and security of investment.



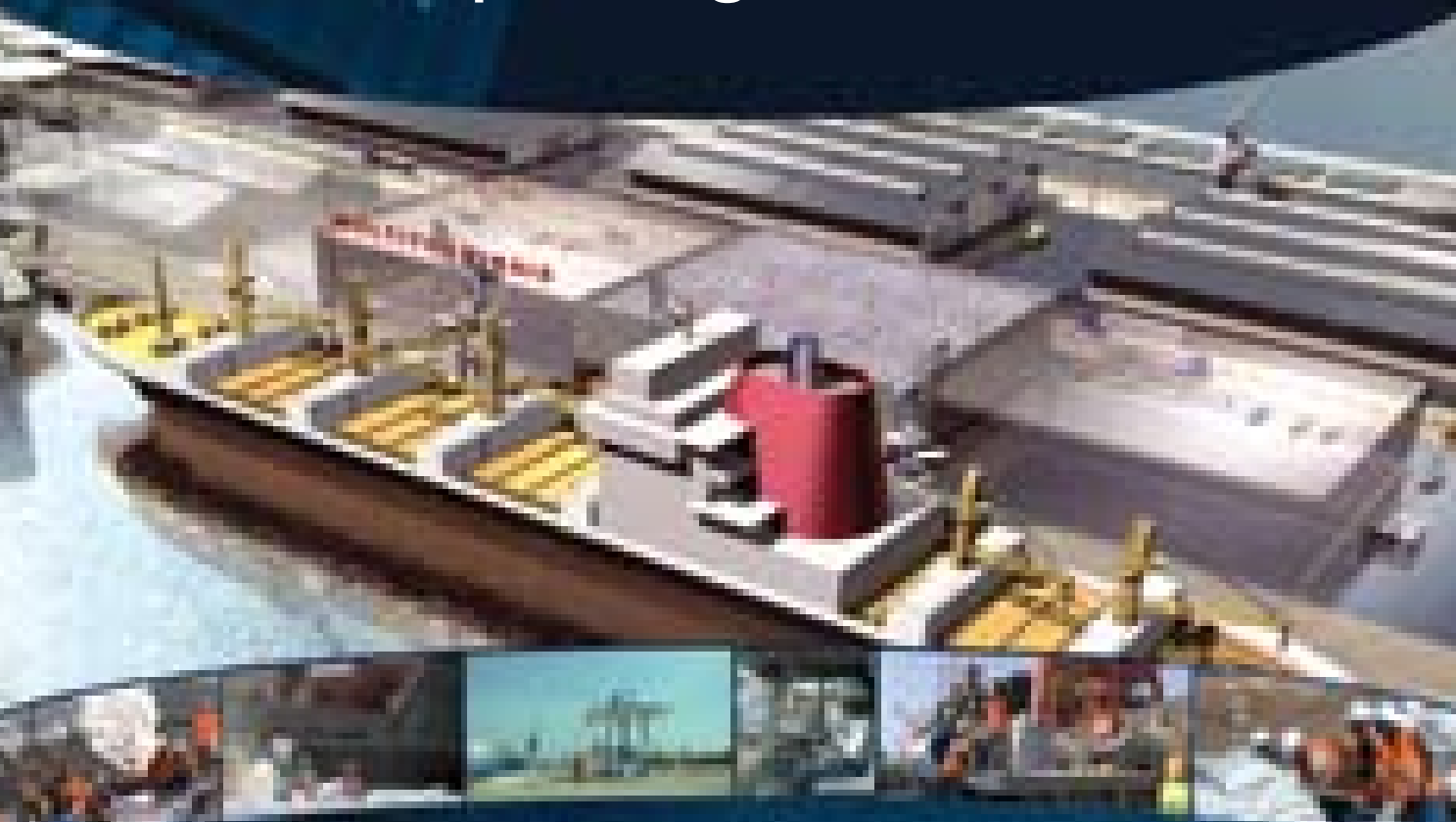
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# Port of Luanda, expanding horizons



It's been full steam ahead since Multiterminais Corporation was awarded a 20-year lease for the management of the Terminal for General Cargo at Port of Luanda in 2005, and the consortium, comprised of Copinol SARL, Nile Dutch Africa Line BV and NDS Lda., now plans to invest some U.S.\$52 million in the terminal over the next five years in significant infrastructural upgrades, new equipment and state-of-the-art security systems.

The terminal, which already spans some 80,000 square meters, will receive 30,000 ton capacity silos, and a fully equipped two-story office building, while the 900 meters of highway will be repaved to handle new load requirements. New warehouses will be built and the existing ones converted to allow refrigerated storage.

Under the new plan, Multiterminais is aiming to improve the pricing of port, maritime and logistic services with the objective of contributing towards the development of Port of Luanda's economic and social sphere of influence. The initiative will position Luanda as a port of reference in Africa, in terms of efficiency and modernity, with the terminal slated to handle an average of 2,000,000 tons a year.



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