



# CATALYSING THE CONTINENT'S TRADE POTENTIAL

## Post-Event Report 2023

### Headline Partner



### Partners



Africa Specialty Risks  
Protecting Africa



#TheAfricaDebate [www.theafricadebate.com](http://www.theafricadebate.com)

# Executive Summary

On the 11th of May, Invest Africa hosted its 9th edition of The Africa Debate, convening over 400 delegates, representing 37 countries, from government and industry for a day of debates on Africa's trade future.

## Summary of Points:

- The African Continental Free Trade Area (AfCFTA), along with key institutions like the Africa Finance Corporation, are vital catalysts for **promoting economic integration across Africa** and elevating the continent's competitiveness within the internal trade arena.
- Geopolitical tensions have infiltrated Africa's trade landscape, but **the continent has the potential to leverage its strategic position** and use these global dynamics to catalise trade, foster industrialisation, and achieve sustainable economic growth.
- The existing web of **Environmental, Social, and Governance (ESG) regulatory initiatives** poses a challenge to boosting trade and investment on the continent, with government and industry motivated to streamline initiatives and position themselves to boost trade and investment on the continent.
- **We are in the era of digital trade**, and Africa's ongoing efforts to develop a comprehensive digital trade strategy for the continent will be central to its ability to foster mutually beneficial trade relationships with local and global partners.
- Africa's abundant reserves of critical minerals present a significant opportunity for the continent to enhance its competitiveness in the international trade arena and **establish the continent as a central player in the ongoing global energy transition**, with opportunities to maximise economic benefits by advancing local processing, manufacturing, and value addition initiatives.
- Despite much hard-won success, mobilising capital remains a challenge, with **a need for innovative financing mechanisms** and transition financing to unlock investment opportunities and drive trade.
- **Partnerships, progress, and prosperity** are at the heart of the UK's international development strategy which emphasises the notion that within Africa, there is a strong sense that the future is theirs to shape and solutions are theirs to forge.
- The consolidation of **reliable and sustainable institutions** coupled with a predictable legal framework will not only help remove barriers to regional and international trade but also increase the aggregate value of goods and services - enabling investors to leverage opportunities within the African context.
- **By 2050, 2 billion people will be in Africa - 50% will be under 25.** Investment in skills for Africa's ever-increasing youth population is critical to support growth and trade in African countries. Engaging with and investing in young people will be an opportunity to build the human capital that has the potential to strengthen and underpin Africa's future competitiveness in global markets.

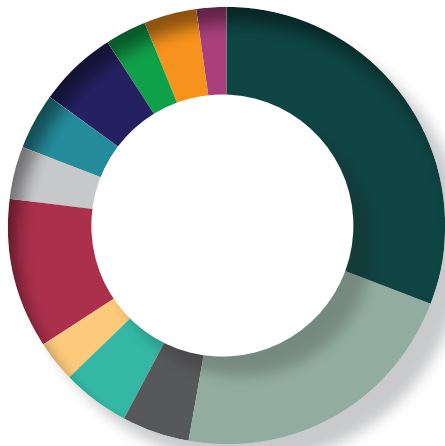
***"I really value how targeted The Africa Debate is. Having a deep dive into a particular sector, and placing that into the broader context within both the public and private sector is unique."***

*Dolika Banda, Non-Executive Director, British International Investment*

# At a Glance

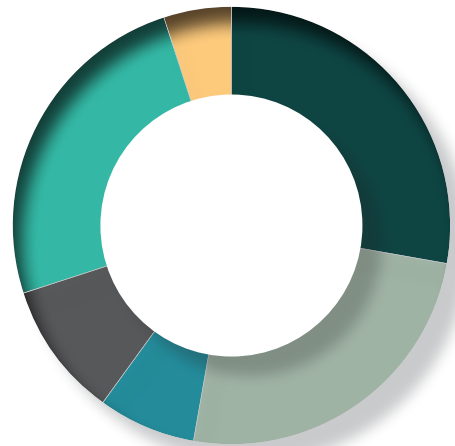
Over 400 business leaders, investors and policy makers from 37 countries joined The Africa Debate 2023.

**Sector breakdown of delegates at The Africa Debate '23**



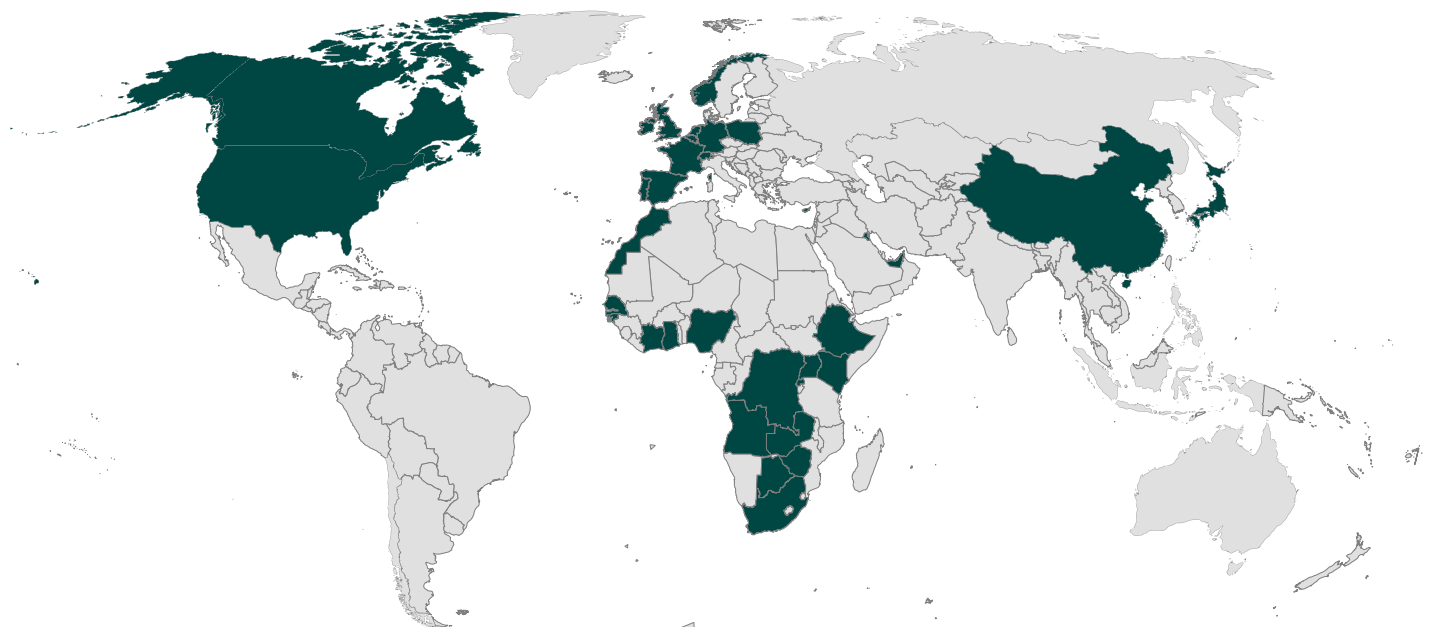
- Financial Services
- Government
- Banking
- Technology
- Consulting
- Legal
- Infrastructure
- Development
- Energy
- Logistics & Transport
- Agriculture
- Mining

**Job function of delegates at The Africa Debate '23**



- C-Suite and Partners
- Senior Management & Associates
- Marketing and Communications
- Consultants and Advisors
- Government and Ambassadors
- Business Development

**Countries represented at The Africa Debate '23**



## A Focus on Zambia



Following a successful Investor and Trade Mission to Lusaka in March, The Africa Debate 2023 opened with the Zambia Investor Forum on 10th May, held in partnership with **H.E. Hakainde Hichilema, President of the Republic of Zambia**, and his Ministerial delegation. The half-day Forum offered investors and businesses a platform to engage with opportunities in the country focusing on priority sectors: Commerce, Trade & Industry, Energy, Finance and National Planning, Mines and Mineral Development. The Ministerial presentations and three dynamic panel discussions from the private sector reinforced the message that **"Zambia is back and open for business."**

The Forum highlighted that foreign direct investment fundamentally requires a business-friendly environment with the appropriate policies and governance institutionalised to safeguard these investments. Zambia's Government have put in place strategic initiatives, such as the Presidential Delivery Unit, to facilitate capital flows into raw extraction to increase value addition and beneficiation. This is part of Zambia's Vision 2030 development objective to create more domestic opportunities for its dominant young population and SMEs while simultaneously fostering strong intra-African trade relationships that will build resilient supply chains on the continent. Engaging directly with private sector representatives

and development finance institutions in attendance, both H.E. Hakainde Hichilema and Ministers stressed that the current perception of risk placed on Africa is unrealistic and is a significant barrier to catalysing potential into bankable, sustainable, and scalable opportunities. President Hichilema further emphasised to investors that "catalysing Africa's trade potential requires concerted efforts from all of us", reiterating his ambition to create an investment-friendly environment where consistency of governance and legislation would be institutionalised.



## A conversation with H.E. Wamkele Mene, Samaila Zubairu & Rt. Hon. Mark Simmonds

A day of debates on Africa's trade future would have been remiss without presentations from the African Continental Free Trade Area (AfCFTA Secretariat) and the Africa Finance Corporation (AFC) – two driving forces behind the African trade landscape that are ushering in a new era of economic integration and growth across the continent.

**AfCFTA Secretary-General, H.E. Wamkele Mene,** provided an update on implementation efforts, noting progress made on three key protocols on competition, investment, and intellectual property rights. He emphasised the importance of the protocol on digital trade, currently under negotiation, which will be instrumental in harnessing the power of digital technologies to accelerate the continent's growth and attract investment.

**AFC President & CEO, Samaila Zubairu,** highlighted the crucial role the AFC plays in driving trade across the continent. In particular, he touched on the AFC's work

strategic investments and financing to enhance the infrastructure necessary for efficient power generation, reliable transportation networks, and seamless logistics systems. By driving value addition in these sectors, the AFC plays a pivotal role in transforming Africa's trade landscape, enabling the continent to harness its resources, increase productivity, and ultimately boost intra-African trade and international market competitiveness.

The ensuing discussion, guided by **Invest Africa Advisory Board Chairman Rt. Hon. Mark Simmonds,** covered key themes from value addition to risk perception, to ensuring all African countries benefit from increased economic integration. Mene stressed that his number one priority is to ensure that smaller markets receive their fair share, fostering equitable growth and generating benefits for all AfCFTA Member States. Zubairu underscored the key role AFC is playing to provide necessary financing and de-risking support.



*"Our focus is on how to work with African governments to understand that we must stop exporting raw materials to do value addition for trade with ourselves and the rest of the world."*

*Samaila Zubairu, President & CEO, Africa Finance Corporation*

## African Trade – The Key to Boosting Industrialisation on the Continent

The opening debate shed light on Africa's growing role in the international trade arena, examining the intricate dynamics faced by the continent. **Dr Christopher Marks, Managing Director & Head of Emerging Markets, Corporate Banking EMEA at Mitsubishi UFJ Financial Group**, emphasised the challenging "tradeoff" that countries encounter as they strive to enhance their global trade competitiveness while simultaneously manoeuvring geopolitical trade tensions – a complex albeit potentially beneficial exercise in strategic decoupling. These tensions, ranging from the US-China competition to Russia's invasion of Ukraine, reverberate across the entire continent, ultimately affecting Africa's growth and industrialisation endeavours. The ensuing discussion generated valuable insights and proposed potential solutions as to how present-day trade realities can be leveraged by African countries to boost trade and industrialisation.

Rising protectionism and geopolitical trade tensions were front of mind for many of the businesses in attendance, with **Dr Carlos Lopes, Professor at the Nelson Mandela School of Public Governance**, underlining Africa's emergence as a torchbearer for free trade during a time of escalating protectionism worldwide. He cautioned against the potential

disintegration of international trade norms and stressed the imperative for African countries to assert greater agency within the international trade arena. By doing so, they can protect and enhance their positions in the global trade system. Dr Lopes further encouraged African countries to harness geopolitical tensions to their advantage, as many countries on the continent possess the opportunity to capitalise on relatively milder scenarios of shifting geopolitics. This includes forging new trade partnerships, exploring untapped export markets, and securing cost-effective import prices.

One of the key themes discussed revolved around the challenges associated with fostering industrialisation in Africa, with particular emphasis on the AfCFTA. **Dinesh Rathi, CEO of Lagos Free Zone**, elucidated how free trade zones, such as the Lagos Free Zone in Nigeria, stand to gain from the AfCFTA and greater economic integration – benefiting from expanded market access,

***"Africa has to industrialise - The Africa Debate has really brought this full-circle, taking a look at it through different prisms. It has also brought in the untouchables to the table"*** - Solomon Quaynor, Vice President - Private Sector, Infrastructure & Industrialisation, African Development Bank



enhanced supply chain efficiency, and much more. While the need for conventional infrastructure to boost African trade and industrialisation was a staple of the discussion, **Solomon Quaynor, Vice President of Private Sector, Infrastructure & Industrialisation at the African Development Bank**, underscored the need to focus on trade facilitation and implementing favourable industrialisation policies. He positioned the African Development Bank as a pivotal institution acting as a “one-stop border post,” working to develop efficient trade corridors and support the implementation of trade facilitation policies and practices.



Finally, the discussion centred around the mindset necessary for progress. Africa has long grappled with an imbalanced trade relationship with the rest of the world, predominantly exporting raw materials while importing manufactured goods. **Dolika Banda, Non-Executive Director for British International Investment**, eloquently articulated the need for a transformative shift in mindset concerning African trade and industrialisation – “a mind adaptation process”. Such an adaptation is vital to address the trade imbalance and ensure that African countries are recognised and treated as equal partners within the international trade system.



***“Africa remains uniquely placed geostrategically to be more involved in supplying Europe, America and the Gulf with more than just unprocessed minerals and agricultural products. That is the Africa of yesteryear.”***

*Robert Hutchinson, Partner, Africa, Control Risks*



## What Does a Digital Trade Strategy for Africa Look Like?

Accelerating the AfCFTA is critical to not only bring together a single African market, but to also create a single digital market. The digitalisation of Africa's economy is assuming an increasingly prominent position to boost socio-economic development and promote intra-Africa trade. **Secretary General of the AfCTFA Secretariat, H.E. Wamkele Mene**, highlighted that while there is still work to be done on the digital trade protocol, the institutionalisation of technological adoption must remain a fundamental priority for African governments.

***"SMEs make up 80% of African business, small businesses are engines for growth"***

*Michelle Chivunga N, a Digital Trade Expert for AfCFTA and Chief Executive Officer & Founder of Global Policy House*

**Michelle Chivunga N, a Digital Trade Expert for AfCFTA and CEO & Founder of Global Policy House**, addressed Africa's unique challenges concerning technological adoption focusing on digital infrastructure, data protection and access to digital platforms. Ensuring how to drive digital trade across the continent and not just with tech-leading countries such as Egypt, Nigeria and South Africa was stressed by the panel at large. Nevertheless, the ability of technology to transform the continent's role in global markets was echoed throughout the session.

**David Eurin, CEO, Liquid Dataport**, focused on initiatives to create data centres, claiming that they are "at the centre of digital trade". By providing a "digital highway" across the continent these data centres will generate cross-border fibre connections to ensure all of Africa has access to the internet.

**Alex Okosi, Managing Director, Emerging Markets EMEA at YouTube**, emphasised the need for infrastructure to enable digital trade across Africa's markets and to demonstrate to governments what

is required to support this. The panel unanimously agreed that technology will allow Africa to leapfrog, with digital trade at the centre. Furthermore, Okosi stressed the significance of investing in skills and digital literacy to achieve resilient infrastructure and regulatory frameworks that will support and drive technological adoption.



***"I believe that digital trade has the potential to transform Africa's economy and improve trade relations with the rest of the world. However, to achieve this goal, we need to address the challenges of infrastructure development, regulatory frameworks, and digital skills training,"***

*Alex Okosi, Managing Director, Emerging Markets EMEA at YouTube*

Such digital infrastructure will assist in create greater logistical efficiency at borders, in turn promoting trade. There is an urgent need to digitise the process allowing commodities to flow across the continent. **Twiga Foods** has leveraged technology to build supply chains in food and retail distribution on the continent, **CEO & Co-Founder, Peter Njonjo**, discussed how their model utilises digitisation to solve basic issues by removing inefficiencies and driving connectivity. Across Africa, we are starting to see businesses using technology to solve issues in their markets, which will have a transformative impact on lowering costs for consumers and driving investment.



Africa is home to over 40 currencies, for effective digital trade to occur platforms need to be developed to allow for the exchange of currencies and to make cross-border payments. **Toulay Oueslati, Head of Trade Finance & Commodity Trade Finance at Bank of Africa UK plc**, described how Bank of Africa is facilitating this allowing traders to exchange African currencies in real time to allow intra-Africa trade.

**Wayne Hennessy-Barrett, Founder & CEO, 4G Capital**, a neobank providing microfinance to informal micro, small and medium enterprises, stressed the importance for partnerships between Governments, banks and fintechs for obtaining investment in Africa and enabling an environment for digital trade. Banks have a role to steward responsible deposits to act as foundational elements of local economies, whilst fintechs can use technology, data and understanding the local demand and risk to obtain capital. Lowering tax burdens will promote the business environment and encourage investment.



***“The UK is deploying all the tools and resources at our disposal, to maximise the immense opportunities for both Africa and the UK to our mutual benefit.”***

*Rt. Hon. Andrew Mitchell, Minister of State (Development & Africa), Foreign, Commonwealth & Development Office*



## How Can We Leverage Critical Minerals to Advance African Trade?

As the world strives to pursue lower emissions, the demand for critical minerals is estimated to **increase six-fold by 2050**. These minerals, which include lithium, cobalt, nickel, and copper, are essential components in renewable energy generation technologies and battery-associated materials. The African continent holds between 30-40% of these critical minerals, yet no beneficiation in the mining sector is currently taking place. Production of these rare earth minerals has remained largely concentrated in China, which is responsible for 60% of global production and 85% of processing capacity. As **Ambassador J. Peter Pham** highlighted, this rising demand for critical minerals has presented Africa with “an unusual, once-in-a-generation, historic opportunity.”

Ambassador Pham’s opening remarks pointed to the wider question of how we can convert the wealth of minerals Africa has into value addition, job creation, and industrialisation. **Executive Director & Chief Investment Officer for the Africa Finance Corporation, Sameh Shenouda**, called attention to three intersecting themes to frame the discussion: geopolitics, value-addition, and supply chains.



The ongoing US-China trade war highlights an inherent geopolitical element to the green energy transition and the role that Africa’s critical minerals play. Ambassador Pham noted that, at the international level, there is an increasing desire to implement strategies to “de-risk”



and “de-bottleneck” the critical mineral supply chain away from China to enable African countries to utilise their resources strategically and build sustainable trade partnerships, both regionally and internationally. By doing so, African economies have the potential to strengthen their presence in global value chains, particularly regarding the US and Europe, making them more competitive globally.

At the domestic level, **Head of Government Relations at Anglo American, Richard Morgan**, stressed that politics should never be viewed as a separate entity to economic growth, stating that “one has to keep an eye on the way the political mood and leadership goes” as the perception of risk can often determine if and where investor commitments are made. The ease of doing business within resource-rich countries needs to spark investor confidence and support private sector development. Morgan identified access to electricity, logistics, and corruption as the most significant obstacles to advancing African trade in the mining sector, championing that a “holistic approach” is needed to create robust and resilient clean energy supply chains.

***“This is an important time for Africa and its supply of critical minerals for a just energy transition.”***

*Richard Morgan, Head of Government Relations, Anglo American*

**Andres Blanco, CEO of Xcalibur Multiphysics,** drew attention to the intricate nexus between data and critical minerals in Africa. By accurately mapping resources, governments can identify the potential and convert this data into economic analysis serving as a form of financial collateral. In a similar vein, **Simon Gardner-Bond, Chief Technical Officer at TechMet Ltd.,** emphasised the importance of traceability and tracking of the critical mineral supply chain, particularly given the rising significance of ESG criteria in investments into the extractive industry. Access to accurate data on Africa's critical mineral resources can lead to cheaper financing and responsible partnerships to streamline supply chains, boost manufacturing capacity and maximise value addition. Investment in African minerals will only increase, leaving policymakers to navigate heightened geopolitical competition and move Africa away from its current trading position as one of a price taker to a processing hub.



As of 2021, sub-Saharan Africa's mining exploration budget was the second lowest globally, resulting in much of the continent's full rare-earth potential remaining largely untapped. Greater digitalisation in the mining sector through the collection of current data has the potential to strengthen industrialisation efforts to enable African countries to leverage the AfCFTA to streamline supply chains, boost manufacturing capacity and maximise value addition.



***"Facilitating the growth of cross-border trade and investment across the continent is central to Invest Africa's mission; we have long been pushing to strengthen trade relations between the UK, international investors and African markets, seeking newfound opportunities to bolster partnerships and intra-African trade is a natural extension of this activity"***

*Karen Taylor, CEO, Invest Africa*



***"Africa is often perceived to have higher risk. That assessment is not the reality."***

*H.E. Dr Abraham Korir SingOei, Principal Secretary for Foreign Affairs, Ministry of Diaspora and Foreign Affairs, Republic of Kenya*

# What is the Significance of ESG in Advancing African Trade?

The interplay between Environmental, Social, and Governance (ESG) principles and African trade was another key theme of the event. Setting the scene, **Ibukun Adebayo, Group Director - Sustainable Finance & Investment Strategy at the London Stock Exchange Group**, shed light on the contrasting types of ESG practices that currently dominate the African landscape, offering a nuanced understanding to the audience.

One of these paradigms is input-ESG, which encompasses the utilisation of ESG criteria by investors to make risk-adjusted decisions regarding a company's environmental impact, such as air pollution and other relevant factors. Conversely, the other facet of ESG, referred to as ESG outputs, focuses on measuring a company's social responsibility, encompassing aspects such as responsible investment practices. Given the existing web of ESG regulatory initiatives across the continent and beyond, speakers further discussed and debated the need for harmonised ESG practices and the establishment of a singular, cohesive framework on ESG that could serve as a catalyst to propel sustainable trade and investment forward. Advancing this further, **CEO of Africa Specialty Risks, Mikir Shah**, acknowledged the need for more innovative insurance covers to respond to the effects of climate change across the continent.

## Embracing the 'S' in ESG

Delving deeper, the "S" within ESG took centre stage, with speakers stressing the importance of not forgetting the social dimension of ESG. **Punki Modise, Chief Strategy & Sustainability Officer at Absa Group**, emphasised that any discourse on ESG in Africa must unequivocally recognise and address the pressing issues of poverty reduction, the stimulation of economic growth, and the enhancement of social welfare for individuals affected by investments across

the continent. Absa Bank has been at the centre of much of these efforts, taking a holistic approach to ESG that recognises the inseparable link between economic prosperity, social well-being, and environmental stewardship. **Marco Serena, Chief Sustainable Impact Officer at Private Infrastructure Development Group (PIDG)**, seconded this, underscoring the profound importance of embracing the social dimension within African markets. The human and social aspects of ESG of course play a pivotal role in shaping the trajectory of economic growth, social progress, and environmental sustainability. To this end, PIDG is deeply invested in capacity building and knowledge sharing -- aimed at empowering local communities and fostering social inclusivity.

**Hanan Sakr, Head, Private Sector Engagement for COP28 UAE**, connected the discussion to the fast-approaching UN Climate Change Conference to be held in the UAE later this year. She emphasised her desire to build upon the momentum generated during COP27 and foster robust participation and unwavering commitment from African countries and companies in shaping the upcoming conference. COP27 of course witnessed a significant focus on Africa-specific outcomes pertaining to ESG, underscoring the imperative of incorporating African perspectives into the global ESG framework, recognising the region's immense potential for sustainable development, green investment, and social progress. COP28 holds immense potential to further propel the discussion forward, with Africa at the forefront of shaping ESG strategies and initiatives.



## Investing in Africa's Future – Unlocking Finance to Drive Trade and Development

Our final panel explicitly addressed a critical component of catalysing Africa's trade potential – the hurdle to accessing capital in and on the continent. **Tokunboh Ishmael, Co-Founder & Managing Director** of Lagos-based private equity firm, **Alitheia Capital**, reflected on her struggles for first-stage funding revealing that it was easier to attract foreign capital than domestic. While capital flows into African markets reached new highs during the COVID-19 pandemic, the trajectory looks uncertain with fears of a global recession and the continent's sources of external finance increasingly being called into question. This discussion focused on innovative ways to strengthen Africa's financial sector to promote trade whilst yielding inclusive and sustainable growth.

**Francesco Soldi, Head of Relationship Management at Moody's Investors Service**, highlighted the significance of transparency in boosting investor confidence towards African markets. Further to this, **Managing Director and Head of Africa at British International Investment, Chris Chijiutomi**, denoted the growing importance of impact as a form of return on investment, placing ESG principles at the heart of current investment trends in the continent. Mobilising capital through ESG processes, Chijiutomi revealed, will attract the right type of investors resulting in capital flowing into sustainable commercial opportunities.



**Regional Head of Sustainable Finance – West at Standard Chartered Bank, Lina Osman**, pointed to the need to capitalise on innovation in African markets, to find the right financing solutions and products for transition financing on the continent. Greater emphasis on digitisation and the implementation of new technologies that are supported by proper guidelines and processes can aid in the creation of resilient economies across Africa that are effective and efficient.



Echoing the theme of mobilisation of capital, **President Em. & Group Managing Director of the Trade and Development Bank, Admassu Tadesse**, focused on the value of creating space for alternative forms of investment, stating that the average market capitalisation to GDP in Africa is 30% of what would be expected to be seen. **Sub-Saharan Africa alone has 44 million SMEs** which have the potential to be responsible for an estimated 80% of jobs across the continent. Yet, transaction costs remain high leaving many African SMEs to rely on external financing. Tadesse advocated for such costs to be lowered, citing that at present, "when people show you the money, does the money move?"

# Speaker Highlights

## Keynote speakers



H. E. Hakainde Hichilema  
President of Zambia



H. E. Wamkele Mene  
Secretary General  
AfCFTA Secretariat



Rt. Hon. Andrew Mitchell MP  
Minister of State  
(Development & Africa)  
Foreign, Commonwealth &  
Development Office



H.E. Dr Abraham Korir SingOei  
Principal Secretary of Foreign Affairs  
Ministry of Foreign & Diaspora Affairs  
Republic of Kenya



Samaila Zubairu  
President & CEO  
Africa Finance  
Corporation

## Speakers



Ibukun Adebayo  
Group Director - Sustainable  
Finance & Investment Strategy  
The London Stock Exchange Group



Dolika Banda  
Non-Executive Director  
British International  
Investment



Andres Blanco  
CEO  
Xcalibur Multiphysics



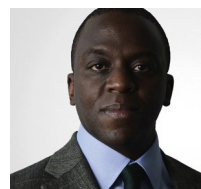
Chris Chijutomi  
Managing Director, Head  
of Africa  
British International  
Investment



Michelle Chivunga N  
CEO  
Global Policy House



David Eurin  
CEO  
Liquid Dataport



Robert Hutchinson  
Partner - Africa  
Control Risks



Simon Gardner-Bond  
Chief Technical Officer  
TechMet



Wayne Hennessy-Barrett  
Founder & CEO  
4G Capital



Tokunboh Ishmael  
Founder & CEO  
Alitheia Capital



Dr Carlos Lopes  
Professor at the Nelson Mandela  
School of Public Governance  
University of Cape Town



Lord Mayor Nicholas Lyons  
City of London Corporation

# Speaker Highlights



**Dr Christopher Marks**  
Managing Director, Head of  
Emerging Markets, Corporate  
Banking EMEA  
MUFG



**Punki Modise**  
Chief Strategy &  
Sustainability Officer  
Absa Group



**Richard Morgan**  
Head of Government  
Relations  
Anglo American



**Peter Njonjo**  
Co-Founder & CEO  
Twiga Foods



**Alex Okosi**  
Managing Director,  
Emerging Markets EMEA  
YouTube



**Lina Osman**  
Regional Head of  
Sustainable Finance, West  
Standard Chartered Bank



**Toulay Oueslati**  
Head of Trade Finance &  
Commodity Trade Finance  
Bank of Africa UK



**Amb. J. Peter Pham**  
Distinguished Fellow  
Atlantic Council



**Solomon Quaynor**  
VP - Private Sector, Infrastructure  
& Industrialisation  
African Development Bank



**Dinesh Rathi**  
CEO  
Lagos Free Zone



**Hanan Sakr**  
Head of Private Sector  
Engagement  
COP28 UAE



**Marco Serena**  
Chief Sustainable Impact Officer  
Private Infrastructure  
Development Group



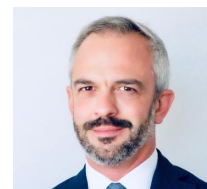
**Mikir Shah**  
CEO  
Africa Specialty Risks



**Sameh Shenouda**  
Executive Director & Chief  
Investment Officer  
Africa Finance Corporation



**Rt. Hon. Mark Simmonds**  
Chairman, Advisory Board  
Invest Africa



**Francesco Soldi**  
Head of Relationship  
Management  
Moody's Investors Service



**Admassu Tadesse**  
President Em. & Group  
Managing Director  
Trade & Development Bank



**Karen Taylor**  
CEO  
Invest Africa



Invest Africa Ltd.



@InvestAfrica1



Invest Africa

Invest Africa Ltd.  
Berkeley Square House  
Berkeley Square  
London W1J 6BD  
+44 (0) 20 3730 5035  
[www.investafrica.com](http://www.investafrica.com)  
[info@investafrica.com](mailto:info@investafrica.com)