



London Business School's 8th annual Africa Day is a one-day conference that aims to:

- Bring together business and government leaders to discuss major developments, challenges, and success stories in the area of investment in the continent
- Discuss the impact of the current slowdown on the investment in African economies
- Explore good practices developed by business and government leaders
- Inspire participants to discover investment opportunities across the continent

This year's conference, Investment Climate in Africa: Navigating the Global Downturn, will explore four sub-themes: Innovative financing, Natural Resources, The influence of China and the Middle East and Growth Sectors

Keynote Speakers:

- Omari Issa - Investment Climate Africa
- Ebenezer N. Essoka - Standard Chartered Bank
- Hakeem Belo-Osagie - Metis Capital Partners

Innovative Financing in Africa



African businesses have long suffered from a low access to capital until the recent flow of investments to Africa and the growth in venture capital and private equity investments and fundraising.

A number of high profile transactions have indeed had an eye-opening impact on Africa's brand as a place open for business. Even though the largest deals attracted media attention, the bulk of the opportunities have gone unnoticed. The biggest challenge still lies in the small and medium size enterprises.

This panel will discuss current trends, opportunities and challenges in funding growth in Africa. Be it for entrepreneurs or funds alike, finding the adequate financing (local vs international, onshore vs offshore, debt vs equity markets) for projects or transactions will be investigated by the panellists.

Supporting data

- Stock market equity capitalizations higher. Among the 10 best performing ones in latest years
- Consolidation in financial services (Banks, Insurance)
- Doubling of the volume of Africa fundraising to \$1.26 bn in 1H08
- Credit crisis impact and G20/IMF new measures
- Various sources: commercial lending, public funds acting as risk-capital (IFC, EBRD, EIB, OPIC, FMO, CDC Group, Finnfund, Proparco)

Panel Participants

- Karim Anjarwalla - Africa Legal Network
- Sonnie Ayere – UBA
- Shantayanan Devarajan - World Bank
- Jean-Marc Savi de Tove - CDC Group

Growth Sectors Beating the Downturn



Africa is the last frontier for economic development. From infrastructure, health, education, banking, climate change, telecommunication to real estate and financial services, Africa is a land of opportunities and challenges.

Middle income earners relative to the overall continent are growing across Africa. These well-educated, entrepreneurial and IT literate segment of the population is a potential of future long-term growth.

This panel will explore current and future sectors of long term sustainable growth in Africa. It will also investigate how African institutions can increase productivity and implement good environmental policies. It will also discuss how entrepreneurs or investors alike can find growth opportunities in intra-region trade and exchanges.

Potential growth areas for discussion include:

- ICT
- Infrastructure & transport
- Financial services (microfinance, banking, insurance...)
- Sourcing (technology outsourcing in Ghana, Morocco, Senegal...)
- Agribusiness
- Health
- Real estate

Panel Participants

- Sanjeev Chhugani – Exotix
- Paul Gibbs – Bechtel International
- Ed Marlow – HSBC
- Remy Hassenforder – ex Actis

The Influence of China and the Middle East in Africa



Africa has experienced strong growth over 2000-2008 thanks to unprecedented flows of investments (FDI and venture capital/private equity), remittances and tourism. It also benefited from strong revenues from the commodities boom spurred by strong world growth driven by China.

China's thirst for commodities and the better perception of risk in Africa have been critical: Oil (Sudan, Chad, Nigeria, Angola and Gabon), base metals (DRC, Ghana and South Africa), and cotton (Mali, Burkina Faso) exports have grown tremendously. Reaping the benefits, Africa's GDP grew 5.75% in 2008 and 6 % in 2007. China's thirst for African natural resources is to the measure of its growth rate in recent years.

The Middle-East has also tremendously increased its exposure to the Maghreb, while its involvement in the global economy and Africa in particular is growing at a fast pace. Many argue that this surge in interest and investments will only short-lived, and to the extent that China and the Middle-East reap the short-term economic and financial benefits.

But can China and the Middle-East support Africa's economic development in the long-run? How can African governments and business leaders strike win-win partnerships for the long haul? Will Africa economies move from being primarily factor driven to a value adding trading partner? What are the opportunities and risks? This panel will investigate some best practices and best course of action for better long-term economic and financial rewards.

Panel Participants

- Kayode Akinkugbe – Deutsche Bank
- Abdalla ElEbiary – Citadel Capital
- Luca Delconte – MediCapital Bank

Natural Resources: Curse or Blessing?

Africa is flush with natural resources. Oil, gas and extractive minerals- if well managed - will be key elements of African growth.

For commodity exporting countries, it has been a major source of foreign reserves. Some countries (e.g. Botswana) have managed to fully reap the benefits whereas others have suffered from various afflictions, including mismanagement, high cost of base products and wealth squandering.

The wealth generated is not always trickling down to the wider public in better infrastructures, health services or education. One might thus wonder whether the huge natural resources in Africa are a curse or a blessing.

Africa is in a good strategic position with regards to China, India and the USA. This position provides Africa with opportunities to change its tack on the management of its resources. This panel will draw on the expertise of the stakeholders to shed a new light on the future challenges of devising and implementing workable frameworks for enhancing Africa's long term growth potential.

Supporting data

- 9.5% of the world's proven oil reserves
- 1/3 of global minerals
- Renewable energy growth
- Sustainable energy investments growth

Panel Participants

- Edward Bickham – Anglo American
- Patrick Smith – Africa Confidential
- Rosalind Kainyah – Debeers group
- Galib Virani – Afren