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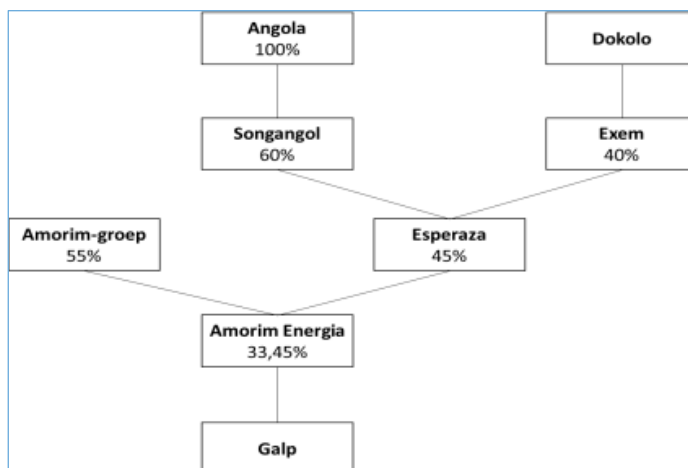
Angola Monthly Briefing July 2021

Angola Summary 20 July 2021

The Amsterdam Court of Appeal (Netherlands) dismisses the case brought by Isabel dos Santos demanding the removal of the judicial administrator appointed by the court to Netherlands-based Esperaza Holding BV. The administrator concludes that Angola's state-owned oil company SONANGOL is the only legitimate beneficiary of Esperaza and that dos Santos' Exem shareholding is "null and void". Movitel Telecomunicações S.A has been returned to majority state ownership, in what is both an asset retrieval and a rescue package for the almost bankrupt mobile company. The Angolan government announces four new agreements with the World Bank and one with the Agence Française de Développement (AFD) (French development agency). The four financing agreements are valued at \$1.867 billion and cover the areas of policy development support, infrastructure project financing and education. Restrictive measures against Covid-19 in the province of Luanda, and on working, are eased as part of July's update of the Decree on the State of Public Calamity.

Dutch court dismisses Isabel dos Santos' suit for removal of judicial administrator

The **Amsterdam Court of Appeal (Netherlands)** has dismissed the case brought by **Isabel dos Santos** demanding the removal of the judicial administrator appointed by the court to Netherlands-based **Esperaza Holding BV**, the joint venture between Netherlands-based **Exem Energy BV** with 40%, and **Angola's** state-owned oil company **Sonangol UEE**, with 60%.¹ Isabel dos Santos' late husband, **Sindika Dokolo**, was managing director and a shareholder in Exem Holdings. Esperaza held an indirect shareholding in **Portugal**-headquartered oil company **Galp** from 2006, through its shareholding in Portugal-based **Amorim Energy**. The court produced a graphic, reproduced below, to demonstrate the shareholding structure under consideration in the case.²



The **Enterprise Chamber**, as a special division of the Court of Appeal of Amsterdam with jurisdiction over corporate law cases and cases with a social or financial economic impact,³ ordered its own inquiry into the management of the company and froze Exem's assets in September 2020. The court

¹ Angop, 20 Jun 2021

² ICIJ, 28 Jun 2021

³ AMX Advocaten accessed 18 Jul 2021

only carries out such investigations if there are “well founded reasons to doubt the correctness of the course of action followed by the corporation”.⁴ The chamber removed **Mario Silva**, a key dos Santos business associate, from Esperaza’s board and appointed Amsterdam-based lawyer **Camilo Schutte** as director to represent Esperaza. Schutte was given a remit to report to the court, following Sonangol’s submission that Esperaza’s acquisition of the Galp stake made no business sense for Angola and led to the ruling family’s personal enrichment at the expense of the country.⁵ It was the results of this inquiry that dos Santos’ lawyers wanted to set aside, arguing that Schutte was not sufficiently independent and should be replaced.⁶

According to the **International Consortium of Investigative Journalists**, after being appointed Esperaza director, Schutte examined company records and court filings to ensure they were in compliance with the law. He determined that the acquisition was clearly designed to favour the dos Santos family. Schutte found that although Exem had acquired 40% of Esperaza (owner of 45% of Amorim Energy), the shareholding was in fact paid for by Sonangol, which owns 60% of Esperaza, but also provided a loan to Exem to pay for its 40% shareholding, repayable in 10 years. This agreement, in 2006, allowed Exem to secure its stake in Esperaza, then worth €115m (\$136m), of which the company paid €75m (\$88.3m). Exem paid €11m (\$13m) in 2006 and the remainder was to be paid on a deferred basis.⁷ Schutte concluded that Dokolo’s company had obtained its stake in Galp at a steep discount, ultimately paying less than 10% of the share’s value.⁸ Schutte also concluded that Sonangol is the only legitimate beneficiary of Esperaza and Exem’s shareholding in this company is “null and void”. Schutte described the acquisition as a “travesty of a real business transaction”:

“Exem has been revealed to be a front company with the sole goal to be part of a money laundering scheme to embezzle funds.”

Exem lawyers argued that Schutte’s findings were incorrect, and that Exem’s acquisition “was carried out in a transparent manner” and that the transaction had been “hugely beneficial” to Sonangol and thus the Angolan taxpayers.⁹ However, the five judges on the court’s panel agreed that the purpose of the transaction was to give Dokolo and dos Santos “a very sizeable and unjustified advantage to the detriment of the Angolan State”.

The Dutch court refused the appeal filed by Exem. It will now be up to the Dutch public prosecutor’s office to assess whether the events that occurred in 2006 are likely to constitute criminal offences. The court has to make a final ruling but has decided to accept the report filed by Schutte, which proposes that SONANGOL is the beneficial owner of Exem.¹⁰

Movicel mobile company ownership returns to the state

Movicel Telecomunicações S.A, for a long period mobile company **UNITEL**’s only competition, has been returned to majority state ownership, in a rescue package for the almost bankrupt company. Telecoms specialists have asked how it is possible that in a market with only two operators, Movicel failed to make money.¹¹

Movicel, then a subsidiary of **Angola Telecom**, was privatised in 2009, when 80% of the shareholding was sold to three Angolan companies, in what **Reuters** described as “one of the country’s biggest post-war privatisations”.¹² **Portmill Investimentos e Telecomunicações**, which received 40%, had belonged to General **Manuel Hélder Vieira Dias Junior “Kopelipa”**, General **Leopoldino Fragoso do Nascimento “Dino”** and former vice-president **Manuel Vicente**, until a few weeks prior to the

⁴ AMX Advocaten, accessed 18 Jul 2021

⁵ ICIJ, 2 Feb 2021

⁶ Angop, 20 Jun 2021

⁷ Angop, 20 Jun 2021

⁸ ICIJ, 28 June 2021

⁹ ICIJ, 28 June 2021

¹⁰ Angop, 20 Jun 2021

¹¹ Balancing Act, 9 Jul 2021

¹² Reuters, 30 Jul 2009

purchase of Movitel.¹³ **Modus Comunicare-Comunicacoes e Imagem Lda** gained 19% and **I pang-industria de Papel e Derivados** owned 10%. Both Portmill and Modus were apparently then controlled by high military officers close to Kopelipa and managed by their Portuguese business manager, **Ismênio Coelho Macedo**.¹⁴ By 2020, Portmill had “disappeared” from the shareholding structure, possibly hidden behind another shareholder.¹⁵

Movitel has major cash flow problems, technical issues and a lack of network coverage. The company needed a short-term cash injection of \$100-150m and an “urgent” payment of \$40m. Several international carriers have already ceased providing services to Movitel due to unpaid dues. Movitel has considerable interconnection debts with Angola Telecom, which has threatened to cut off interconnection with the mobile operator. The new shareholding structure forms part of a planned solution to the company’s financial problems.¹⁶

The revamped shareholder structure includes two original state shareholders, Angola Telecom with 18%, and **Empresa Nacional de Correios e Telegrafos de Angola** (national post and telegraph of Angola) with 2%. The state now holds the majority shareholding of 57% with four entities, the two remaining being **Instituto Nacional da Segurança Social** (national institute of social security) with 25% and Angola Telecom’s satellite subsidiary, **Infrasat**, with 12%.¹⁷

A new private shareholder is **GAFP Investimentos e Participações** (38%), which has a 30% interest in Infrasat. GAFP Investimentos e Participações was established in January 2017 and appointed as a shareholder in Infrasat by former President **Jose Eduardo dos Santos (JES)** (1979-2017) shortly before he stepped down in August 2017.¹⁸ GAFP’s director is **Francisco Cristóvão “Chiquinho”**, an economist trusted by JES, who worked in the “*casa civil*”, the president’s office,¹⁹ and was manager of several companies linked to the ruling **MPLA**’s financial holding company, **GEFI-Sociedade de Gestão e Participações Financeiras**, set up in 1992.²⁰ GAFP’s role in Movitel is clearly a leading one; it has the government’s promise that it will receive the support of the public shareholders to make structural changes in the way Movitel works.²¹

Movitel needs to carry out a deep restructuring of technical infrastructure, the point of greatest constraint in the company’s activity.²² The unanswered question is how Movitel, which was one of the largest privatisations in Angola, could move so close to bankruptcy and become so technically moribund that it barely functioned, in a mobile phone market as large as Angola. High-level shareholders linked to the previous presidency ran the company into the ground.

Angola signs \$1.8 billion deals with World Bank, French development agency

The Angolan government has announced four new agreements with the **World Bank** and one with the **Agence Française de Développement (AFD)** (French development agency). The four financing agreements are valued at \$1.867 billion and cover the areas of policy development support, infrastructure project financing and education.²³ The AFD is jointly funding the **Electricity Sector Improvement and Access Project** in the amount of \$167m; the World Bank provided financing of \$250m toward the cost of electrification investments in the provinces of Luanda, **Benguela**, **Huila** and **Huambo**, which is expected to deliver 196,500 new electricity connections that will benefit close to

¹³ The Angolan Presidency: The Epicentre of Corruption” 2010

¹⁴ Reuters, 30 Jul 2009

¹⁵ Expansão, 27 Jan 2020

¹⁶ Balancing Act, 9 Jul 2021

¹⁷ Expansão, 3 July 2021

¹⁸ Club-K, 10 May 2018

¹⁹ Club-K, 10 May 2018

²⁰ MPLA Ltd undated

²¹ Expansão, 3 July 2021

²² Expansão, 3 July 2021

²³ Angop 13 July 2021

one million people, and 93,857 public lights. Angola intends to apply part of the proceeds to payments for goods, works, non-consulting services and consulting services to be procured under this project.²⁴

The \$500m **Luanda Bitá Water Supply Guarantee Project** aims to improve access to drinking water service in selected areas of Luanda by mobilising commercial funding for the government. The long-running project plans to improve piped water service to at least one million people in the rapidly growing unserved urban and peri-urban belts to the south of Luanda, with the capacity to serve up to two million people in the coming years.²⁵

The two further projects include \$700m for the Development Policy Operation (Budget Support), which aims to support the government to strengthen the country's macro-financial and institutional environment and increase financial and social inclusion.²⁶ The **Girls' Empowerment and Learning for All Project (PATT II)** is a multifaceted education and social inclusion project, for which the World Bank has awarded \$250m project financing.²⁷

In 2020, the World Bank agreed to provide funding to Angola to increase economic diversification for a five-year period and these projects fall under that remit. The World Bank currently has 16 active projects in Angola, covering a spectrum of social, infrastructure and financial support.²⁸

Government begins to ease Covid-19 restrictions.

The Angolan government has announced the easing of restrictive measures against **Covid-19** in the province of Luanda, and on working, as part of July's update of the decree on the **State of Public Calamity**.²⁹ As of 20 July, Angola was registering about 100 new Covid-19 cases per day,³⁰ with a total of 40,906 cases and 969 Covid-19-related deaths in its population of 30 million.³¹ Seven cases of the so-called Delta **Indian** variant were detected at Luanda's **Airport "4 de Fevereiro"** via passengers coming from **Asia** and **Europe** (Portugal).³²

The renewal of the State of Public Calamity provides for:

- A mandatory pre-travel RT-PCR test is still required for entry to Angola, as is a post-travel antigen test, which will be reimbursed;³³
- The entry of non-resident foreign citizens, coming from or passing through **Brazil** and **India** remains prohibited;³⁴
- Luanda province remains under a cordon sanitaire;³⁵
- Restaurants, theatres and music performances may now open at the weekend, until 10pm. Cinemas may open every day until 10pm;³⁶
- 75% of the workforce may now work, in both public and private services. The workforce limit for essential services remains at 100%;³⁷
- Citizens who test positive for the new coronavirus will continue to isolate at home;³⁸
- Political rallies and events are limited to 50 people in Luanda and 100 people outside the capital;³⁹

²⁴ www.projects.worldbank.org/Angola accessed 19 Jul 2021

²⁵ Angop, 13 Jul 2021

²⁶ Angop, 13 Jul 2021

²⁷ Angop, 13 Jul 2021

²⁸ www.projects.worldbank.org/Angola accessed 19 Jul 2021

²⁹ Angop, 7 Jul 2021

³⁰ Angop, 19 Jul 2021

³¹ Johns Hopkins COVID -19 dashboard, accessed 20 Jul 2021

³² Angop, 19 Jul 2021

³³ Angop, 7 Jul 2021

³⁴ Angop, 7 Jul 2021

³⁵ Angop, 7 Jul 2021

³⁶ Angop, 7 Jul 2021

³⁷ Angop, 7 Jul 2021

³⁸ Angop, 7 Jul 2021

³⁹ Angop, 28 Jun 2021

- Any violation of these provisions is subject to a fine.⁴⁰

Angola's vaccination programme is awaiting further doses of the **Russia**-manufactured **Sputnik V** vaccine. Health minister **Silvia Lutukuca** said that a further batch was expected shortly in order to administer the second dose within 90 days. Angola received 40,000 doses in May, out of 12 million ordered, to immunise 6 million people.⁴¹ Currently the second doses of **China**-manufactured **Sinopharm** and **United States**-manufactured **Pfizer** are being administered.⁴² About 1.7 million Angolans have been fully vaccinated.⁴³

Planner

2019-2022 **(Angola) Programa de Privatizações (PROPRIV)** (privatisation programme) to manage government divestment of 195 companies;

2020-2025 **(Angola) World Bank** to provide funding to increase economic diversification for a five-year period;

Jan 2020-Dec 2021 **Rome (Italy)** Angola serves on **World Food Program (WFP)** Executive Committee;

9 Jul 2021-9 Nov 2021 **(Angola)** Public tender launched in July for investment in the **Lobito** refinery, centre-west **Benguela Province**, with a four-month period to present proposals to **Sonangol**;

2021 **London (United Kingdom)** Hearing of **Melbourne Investments v SODIAM** takes place at **London Court of Arbitration**, despite death of shareholder and manager **Sindika Dokolo**;

2021 **London (United Kingdom)** Hearing of **UNITEL SA v Unitel International Holdings (UIH)** takes place at **London Court of Arbitration**, to resolve issues of UIH alleged debt of \$400m to **UNITEL**;

2021 **Luanda (Angola)** **Jose Filomeno dos Santos** and other defendants appeal sentences in the "*case of \$500 million*", to be heard in the **Supreme Court**;

2021 **(Angola)** **France's** President **Emmanuel Macron** plans state visit to Angola;

2021 **(Angola)** First local and municipal elections are in the planning stages but implementation is delayed by **Covid-19** and an election date will be set, probably for 2022;

2021 **(Angola)** Six offshore oil blocks and free areas of oil blocks 31 and 32 will be offered for tenders;

Q4 2021 **Luanda (Angola)** Angola announces the launch of biometric passports begins in last quarter of 2021;

Q4 2021 **(Angola)** **Luanda/Soyo/Cabinda** ferry for passengers and cargo begins operations;

Q4 2021 **Luanda (Angola)** **Angolan Diamond Exchange** to open;

May 2022 **Talatona, Luanda (Angola)** **Huawei Technology Park** to be completed

Dec 2022 **Luanda (Angola)** becomes chair of the **Organisation of African, Caribbean and Pacific States (OACPS)** during the Summit of Heads of State and Government, to be held from 6-9 Dec 2022;

2022 **(Angola)** National elections;

2022 **(Angola)** Angola to host 10th **African, Caribbean and Pacific Group** summit;

2022 **(Angola)** End date for **Banco Poupança e Crédito's** recovery plan;

⁴⁰ Angop, 28 Jun 2021

⁴¹ Angop, 29 Jun 2021

⁴² Angop, 29 Jun 2021

⁴³ Angop, 19 Jul 2021

2022 **Luanda (Angola) Novo Aeroporto Internacional de Luanda (NAIL)** (new international airport) expected to open;

2025 **(Angola)** Three major refineries at **Lobito** with capacity to refine 200,000 barrels/day, **Soyo** (100,000 barrels/day) and **Cabinda** (60,000 barrels/day), are expected to give Angola crude oil refining capacity of 360,000 barrel per day this year, meeting domestic needs and ending fuel imports;

2027 **(Angola)** State-owned oil company **Sonangol's** Strategic Exploration and Production Plan 2020-2027 gives Sonangol 10% of national production by this date, producing 120,000 barrels per day.

Chronology

19 Jul 2021 **Luanda (Angola) Angop.** A co-operation agreement is signed by Angola's attorney general, **Hélder Fernando Pitta Grós**, and **Switzerland's** ambassador to Angola, **Nicolas Herbert Lang**, providing for cooperation in the areas of notification of judicial acts, taking statements, searches, transmission of information, effective asset recovery and freezing assets;

19 Jul 2021 **Luanda (Angola) Angop.** An accord allowing citizens of the **Comunidade dos Países de Língua Portuguesa (CPLP)** (community of Portuguese language countries) to apply for a visa and residence permit in any member state, is signed in Luanda;

15 Jul 2021 **Luanda (Angola) Angop.** **Portugal's** President **Marcelo Rebelo de Sousa** arrives in Luanda for the summit of the **Comunidade dos Países de Língua Portuguesa (CPLP)** (community of Portuguese language countries);

15 Jul 2021 **Luanda (Angola) Angop.** Angola joins the **Abidjan Declaration**, a common agenda for prioritising **World Bank Group** interventions on the continent, calling on donors and international partners to mobilise resources of \$100 billion for replenishment of the **International Development Association**;

14 Jul 2021 **Luanda (Angola) Angop.** Angola and **Portugal** sign memorandum of cooperation on advanced training and management of teaching staff;

14 Jul 2021 **Luanda (Angola) Angop.** Angola's Gross Domestic Product (GDP) falls by 3.4% Q1 2021, due in main to construction industry, but has increased by 0.2% overall compared to Q4 2020;

13 Jul 2021 **Luanda (Angola) Angop.** Angola's **IMEX** group announces investment of \$4.5m in **Turkey-headquartered BEKO** home appliance assembly factory in Luanda;

13 Jul 2021 **Luanda (Angola) Angop.** Minister of state for social affairs **Carolina Cerqueira** presents the first voluntary national report for implementation of the **United Nations Agenda 2030 Sustainable Development Goals** to the high level political forum of the **Economic and Social Council (ECOSOC)**;

12 Jul 2021 **Luanda (Angola) Angop.** **Central African Republic (CAR)** president **Faustin Touadéra** leaves Luanda following a meeting with President **João Lourenço**;

12 Jul 2021 **Luanda (Angola) Angop.** Angola proposes amendment to its **Civil Aviation Law**, to set up a body responsible for the investigation and prevention of aviation accidents and Incidents;

10 Jul 2021 **Luanda (Angola) Angop.** Transport ministry decides to create the **Agência Nacional de Transporte Terrestre** (national land transport agency) by merging the **Instituto Nacional de Transporte Rodoviário** (national institute of road transport) and the **Instituto Ferroviário de Angola** (Angolan railroad institute);

10 Jul 2021 **Luanda (Angola) Angop** Angola takes up presidency of the **Comunidade dos Países de Língua Portuguesa (CPLP)** (community of Portuguese language countries) for 2021-2023;

10 Jul 2021 **Luanda (Angola) Angop** The **African Continental Free Trade Area (AfCFTA)** announces it will create a platform for an adjusted **pan-African** payment system, via instant

transactions to reduce costs of currency conversion and proposes the implementation of the free economic zone adjustment fund, with an initial value of \$1 billion, to support countries that depend on tariff collection;

10 Jul 2021 **London (United Kingdom)** *Balancing Act*. The government takes back control of mobile operator **Movicel**, privatised without a tender in 2009 and in severe financial trouble since it has exhausted credit with international carriers, who have cut off many of its services;

7 Jul 2021 **Luanda (Angola)** *Lusa*. **United States**-based company **Fitch Solutions** revises upwards the estimate for rise of inflation in Angola this year and forecasts that prices will rise by 23.5% due to the increase in interest rates by Angola's central bank;

7 Jul 2021 **Luanda (Angola)** *Angop*. Angola's revised constitution law is passed to the **Tribunal Constitucional** (Constitutional Court) for final review following approval on 22 June by the National Assembly;

7 Jul 2021 **Luanda (Angola)** *Angop*. Angolan government spends 212 billion kwanzas (\$330m) on 1,679 projects of the Integrated Plan for Intervention in Municipalities (PIIM) in Luanda, **Benguela, Cabinda, Lunda Norte and Cuanza Norte**;

5 Jul 2021 **Luanda (Angola)** *Angop*. **Luanda-Bengo Special Economic Zone (ZEE)** approves ten new projects, valued at \$77.4m (around 49.5 billion kwanzas), increasing private investment, with five projects of Angolan origin, two from **Rwanda**, one each from **India, Eritrea and Germany**;

4 Jul 2021 **Luanda (Angola)** *Angop*. **Filomena Vieira Lopes** is elected president of the **Bloco Democrático (BD)** party with 65% of the valid votes; **Justino Pinto de Andrade** is elected vice president, while **Muata Sebastião** is secretary general;

1 Jul 2021 **New York (United States)** *Committee to Protect Journalists*. Non-governmental organisation **Committee to Protect Journalists** says **Angolan** authorities should drop criminal defamation charges against journalists **Coque Mukuta** and **Escrivão José**, stop pursuing such cases against the press, and ensure that journalism is not criminalised;

1 Jul 2021 **Luanda (Angola)** *Angop*. Members of the **Organisation of the Petroleum Producing and Exporting Countries (OPEC)** and non-OPEC meet to forecast production levels for August; OPEC made the last adjustments to the table in April, giving Angola production of 1,283 million barrels per day in May, 1,298 million in June and 1,319 million in July;

1 Jul 2021 **Luanda (Angola)** *Angop*. President **João Lourenço** swears in the new governor of the province of Luanda, home to almost 25% of Angola's population, **Ana Paula Chantre Luna de Carvalho**, following his dismissal of **Joana Lina Ramos Baptista**;

30 Jun 2021 **Luanda (Angola)** *Angop*. A new contractual regime in the **Private Investment Law (LIP)** will allow the negotiation of tax incentives between state and potential investors and introduce a Tax Benefits Code;

30 Jun 2021 **Luanda (Angola)** *Angop*. Territory administration minister **Marcy Lopes** says first stage of electoral registration, for all citizens over 18, starts in September and electoral registration will be updated for all citizens living abroad who are in the Identity Card database;

30 Jun 2021 **Luanda (Angola)** *Reuters*. Three industry sources say **Angola** has accumulated around \$1 billion in debt to **Western** oil companies operating its oilfields, with the bill for Angola's recently launched sale of stakes in its flagship offshore blocs;

29 Jun 2021 **Luanda (Angola)** *Angop*. Works at the new **Luanda International Airport**, estimated at \$1.4 billion, will start shortly according to transport minister **Ricardo de Abreu**, with about 44% left to complete in the next 12 months;

29 Jun 2021 **Rome (Italy)** *Angop*. Ambassador **Maria de Fátima Jardim** assumes the vice-presidency of the 167th session of the Council of the **United Nations Food and Agriculture Organization**

(FAO), representing **Africa**;

29 Jun 2021 **Luanda (Angola)** *Angop*. Government aims to improve Angola's position in the **World Bank's Doing Business** ranking by April 2022, as part of the framework of the **Programa de Apoio à Produção, Diversificação das Exportações e Substituição das Importações (PRODESI)** (programme to support production, export diversification and import substitution);

28 Jun 2021 **Lagos (Nigeria)** *Reuters*. Angolan state oil company **Sonangol** awards tender for the one-year supply contract for gasoline to **Swiss** trading house **Vitol** and one-year supply contract for diesel to Switzerland-based **Total Oil Trading SA (Totsa)**;

24 Jun 2021 **Luanda (Angola)** *Angop*. Former secretary-general of **UNITA's** youth wing, **Nfuca Muzemba**, is creating a centre-left new political party, to be named **Esperança**;

24 Jun 2021 **Luanda (Angola)** *Angop*. **Sociedade SODIAM** (national diamond marketing company of Angola) announces it made \$56.6m from an auction of special diamonds (10.6 carats and larger) from the **Uari, Lulo, Catoca** and **Luele** mines;

24 Jun 2021 **Luanda (Angola)** *Angop*. Secretary of state for the interior **José Bamoquina Zau** states that Angola supports the anti-terrorist efforts of the **Southern African Development Community (SADC)** in **Mozambique's** north-eastern province of **Cabo Delgado**, but Angola's contribution to the fight against terrorism in Mozambique can only be within SADC's guidelines;

24 Jun 2021 **New York (United States)** *Angop*. President **João Lourenço** asks the **United Nations Security Council** for an end to the arms embargo imposed on the government of the **Central African Republic (CAR)** and for international support to the government of that **African** country to equip its armed forces and create conditions to ensure internal stability after the withdrawal of UN peacekeeping forces.

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Getting in touch

Please contact us by email info@africariskconsulting.com or call + 44 (0) 20 7078 4080

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