

## AFRICA RISK CONSULTING

### Madagascar Monthly Briefing May 2026

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#### Madagascar Summary 19 May 2026

*Justice minister Fanirisoa Ernaivo announces that members of the Generation Z (Gen Z) movement are suspected of involvement in the destabilisation plot in April. Japan-headquartered Sumitomo Corporation announces it is withdrawing from the Ambatovy mining project and transferring its shares to the United Kingdom-headquartered consortium, Ambatovy Mineral Resources Investment Holding Company (AMRI). Diplomatic relations between France and Madagascar are also strained following the alleged coup attempt.*

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#### Generation Z members suspected of coup attempt

Justice minister **Fanirisoa Ernaivo** [announced](#) during an interview with journalists at a meeting with members of the **National Assembly** in **Tsimbazaza** on 21 April that young people from the Generation Z (Gen Z) movement are among the suspects in the attempted coup case in Madagascar. She stated that these people were in direct contact with Colonel **Patrick Rakotomamonjy**, who has been in pre-trial detention since last week, adding that evidence and conversations were found on messaging apps including **Telegram** and **WhatsApp**. Police arrested Rakotomamonjy on 16 April, and he was remanded in custody immediately.

Following a peaceful march GenZ member organised in the city centre on 10 and 11 April, four leaders of the movement were arrested and [held](#) at the **Brigade Criminelle of Antananarivo** (criminal investigation department). **Aly Aliarivelo**, a volunteer lawyer for Gen Z, confirmed their arrest on 14 April. Two other young people associated with the 25 September movement that saw the overthrow of former president **Andry Rajoelina** (2019-2025) were also arrested, along with a **French** national, **Guy Barret**.

After spending several days in police custody, all the suspects appeared before the **Anosy** court on the night of 29 April. A justice ministry statement indicated that four members of the Gen Z movement were released and placed under judicial supervision, while Barret, and two other Gen Z members were remanded in custody at **Tsiafahy** prison in Antananarivo. These suspicions of a coup have created tensions between Gen Z and the government, which views their arrest and release seen as a way of deterring them from staging further protests.

Antananarivo Court of First Instance's attorney general, **Rakotoniaina Narindra Navalona**, has confirmed that 11 people have been placed in pre-trial detention since 2 April for the attempted assassination of transitional president **Michaël Randrianirina** (2025-present) and staging an attempted coup (*see ARC Briefing Madagascar Apr 2026*).

#### Sumitomo Corporation withdraws from the Ambatovy mining project

In a statement published on 1 May, the **Ambatovy** project [announced](#) a change in its shareholder structure following the transfer of the **Japan**-headquartered **Sumitomo Corporation's** 54% stake in Ambatovy operations to the **United Kingdom**-headquartered consortium, **Ambatovy Mineral Resources Investment Holding Company (AMRI)**. UK-registered **Essenwood Partners Limited** in partnership with **South Africa**-headquartered **Zungu Investments**, manage AMRI. The shareholders of Ambatovy are now AMRI and **Korea Mine Rehabilitation and Mineral Resources (KOMIR)**.

According to the company, this transaction marks a new era for Ambatovy; the statement [noted](#):

*"AMRI brings solid experience in the mining sector, particularly in nickel production, as well as a commitment to building on the foundations established at Ambatovy in terms of safety, operational performance and stakeholder relations."*

Ambatovy also thanked Sumitomo for its contribution to the development of its nickel and cobalt mining and production activities over the past two decades. Sumitomo has been a shareholder in Ambatovy since the mine's establishment in 2009, but it has been struggled to make the business profitable. A company spokesperson confirmed that the company has booked cumulative losses of over \$2 billion on the mine, and expects to lose \$447m as a [result](#) of the transaction, but that the impact on full-year earnings will be minimal.

Speaking on **Real TV Madagasikara** on 9 May, political analyst and economist **Serge Zafimahova** [said](#) that Sumitomo's withdrawal is likely to have a negative impact on Madagascar's investment sector and send a bad signal to foreign operators:

*"Sumitomo is a global giant, whereas AMRI specialises solely in trading raw materials. If the Japanese group has withdrawn, it is because the state owes it a lot of money. This withdrawal also signifies a lack of confidence in the Madagascar state, despite the change in political regime."*

Ambatovy is a major industrial operation involved in the mining and refining of nickel and cobalt in Madagascar. With a total project cost of over \$8 billion, Ambatovy is the largest foreign investment in Madagascar to date, and one of the biggest in **Sub-Saharan Africa**. Ranking among the world's largest lateritic nickel mining entities, Ambatovy has an annual production capacity of 40,000 tonnes of nickel and 4,000 tonnes of cobalt, both of which are 99.9% pure. Ambatovy's activities include infrastructure and social development, environmental management and rehabilitation, and building the capacity and skills of local talent and businesses.

### **Tensions between Paris and Antananarivo**

The coup d'état and subsequent attempts in Madagascar have sparked serious diplomatic [tensions](#) between **France** and Madagascar. It all began when a journalist and technical adviser to the Randrianirina revealed in a social media post that ten French nationals were at the heart of the destabilisation attempt in March. They are said to have entered Malagasy territory in waves from January 2026 onwards, and are being targeted by Madagascar's intelligence services and national security authorities. In a statement published on 18 April, the French embassy in Madagascar "*formally denied*" this information, describing it as "*false rumours*".

The foreign affairs ministry confirmed in a statement that it summoned France's ambassador to Madagascar, **Arnaud Guillois**, on 28 April. The ministry informed Guillois that the Government of Refoundation had decided to declare a French embassy official accredited in Antananarivo 'persona non grata' due to "*conduct deemed incompatible with his status*", as revealed by investigations into acts of destabilisation involving Malagasy and foreign nationals.

The French response was immediate. The embassy released a statement on 29 April, noting that the French ministry for Europe and foreign affairs had summoned the chargé d'affaires of the Madagascar embassy in **Paris** on 28 April to protest the persona non grata declaration. The Malagasy diplomat was [informed](#) that "*France categorically rejects any accusation of destabilising the regime of the Refoundation of the Republic of Madagascar*". The French government [described](#) the accusations as "*baseless*" and:

*"Incomprehensible, given the constant and concrete support that France and its international partners have provided to the Refoundation process since October 2025".*

In an effort to ease tensions, Randrianirina, spoke with his French counterpart, **Emmanuel Macron** (2017-present), during a [telephone](#) call on 29 April, according to Madagascar's presidency communications department. The two leaders discussed the recent events, particularly the decision of the foreign ministries in both capitals to summon the heads of the respective diplomatic missions. Madagascar's presidency has described these events as "*isolated incidents*" and Randrianirina reiterated [that](#):

*“The decisions taken by Madagascar fall within the normal exercise of state sovereignty and are in line with the principles governing diplomatic relations, particularly those enshrined in the **Vienna Convention**.”*

As mentioned, police have also arrested a French national, Barret, in connection with the attempted coup. So far, France has not lodged any protest following this arrest.

A deterioration in relations with France could have consequences, primarily economic, for Madagascar. France is one of Madagascar’s [leading](#) economic partners and is the fourth largest foreign direct investor in Madagascar. It is also the third largest bilateral donor to Madagascar, and was the country’s second largest trading partner in 2025.

## Planner

3 Jun 2026 **Antananarivo (Madagascar)** Start of national consultations involving all political actors, the military, religious leaders and members of civil society.

## Chronology

16 May 2026 **Mandroseza (Madagascar)** *TVM*. Transitional president, **Michaël Randrianirina**, inaugurates a new water treatment plant at the state-owned utility, **Jiro sy Rano Malagasy’s (JIRAMA)** site in Mandroseza to resolve the drinking water supply problem in Antananarivo;

13 May 2026 **Oyo (Congo Brazzaville)** *Real TV Madagasikara*. Transitional president **Michaël Randrianirina** announces the start of national consultations on 3 June during a speech at his meeting with **Republic of Congo’s** President **Denis Sassou-Ngessou**;

13 May 2026 **Antananarivo (Madagascar)** *L’Express*. The **World Bank** approves a \$250m financing package for the “*Ascent Madagascar*” programme, which aims to provide reliable electricity and clean cooking solutions to over 2.5 million people by 2030;

11 May 2026 **Ambatoroka (Madagascar)** *L’Express*. **German** ambassador **Oliver Knoerich** and local economic experts meet to discuss obstacles hindering German-Malagasy trade, citing systemic corruption and complex **European** standards as primary barriers;

11 May 2026 **Nairobi (Kenya)** *Presidency of Madagascar*. A **Malagasy** delegation, led by transitional president **Michaël Randrianirina** and his wife, arrive in Kenya to attend the **Africa Forward Summit**;

11 May **Antananarivo (Madagascar)** *Ministry of Economy and Finance*. Economy and finance minister **Ramiarison Herinjatovo Aimé** remarks during the **World Bank** and **International Monetary Fund (IMF)** Spring Meetings that Madagascar is a model country in Africa in terms of debt management;

8 May 2026 **Ivato (Madagascar)** *Presidency of Madagascar*. Transitional president, **Michaël Randrianirina**, accompanied by two senior advisers, visits a gold, platinum and palladium refinery owned by a **Greek** operator in Ivato;

8 May 2026 **Antananarivo (Madagascar)** *TVM*. The official opening of the **Foire Internationale de Madagascar (FIM)**, an economic event attended by several hundred businesspeople, takes place at the **Ivato International Conference Centre**;

7 May 2026 **Antananarivo (Madagascar)** *L’Express*. **Dubai (United Arab Emirates)**-based **Emirates** announces the resumption of flights to Antananarivo as part of a broader return to 96% of its global network following significant disruptions caused

by **Middle East** tensions and airspace restrictions;

7 May 2026 **Antananarivo (Madagascar)** *Real TV Madagasikara*. The new members of the standing committee of the **Commission électorale nationale indépendante pour la transition (CENI)** (independent national electoral commission) are sworn in at the **Anosy** supreme court;

5 May 2026 **Antananarivo (Madagascar)** *Vérité Hebdo*. Members of civil society express their concerns regarding the management of public finances and call for the urgent drafting of a transition roadmap;

5 May 2026 **Antananarivo (Madagascar)** *L'Express*. **European Union (EU)** ambassador **Roland Kobia** reaffirms the EU's status as Madagascar's primary economic partner, highlighting that 90% of the island's aid, trade and investment comes from democratic nations;

1 May 2026 **Antananarivo (Madagascar)** *Projet Ambatovy*. The **Ambatovy** project announces the transfer of shares from **Japan**-headquartered **Sumitomo Corporation** to the **Ambatovy Mineral Resources Investment Holding Company (AMRI)** consortium;

30 Apr 2026 **Antananarivo (Madagascar)** *L'Express*. The **World Bank** approves \$200m in funding for Madagascar's **Multimodal Transport and Logistics Project** to rehabilitate strategic railways, ports, airports and waterways;

29 Apr 2026 **Antananarivo (Madagascar)** *L'Express*. **World Bank** approves \$200m in financing for Madagascar's "Multimodal Transport and Logistics Project" to modernise strategic railways, ports, airports and the **Pangalanes Canal**;

29 April 2026 **Antananarivo (Madagascar)** *OMNIS*. camp **Office des Mines Nationales et des Industries Stratégiques (OMNIS)** (national military office for strategic industries) issues a warning regarding the heavy oil extraction project in **Tsimiromo** being carried out by **Madagascar Oil**, noting that no decision is taken by the operator alone and official authorities must approve all operations and that priority is given to supplying the domestic market;

28 April 2026 **Antananarivo (Madagascar)** *Presidency of Madagascar*. The Council of Ministers approves the appointment of four new Madagascan ambassadors to **France, Switzerland, Ethiopia, and Morocco**;

28 April 2026 **Antananarivo (Madagascar)** *Real TV Madagasikara*. Justice minister, **Fanirisoa Ernaivo**, refers to an alleged link between young people from the **Generation Z** movement, who are being held in police custody, and Colonel **Patrick Rakotomamonjy**, who has been detained for attempting a coup d'état;

28 April 2026 **Antananarivo (Madagascar)** *Ministry of Foreign Affairs*. Foreign affairs minister **Alice N'Diaye** summons **France's** ambassador, **Arnaud Guillois**, to inform him of the government's decision to declare a member of the French diplomatic mission 'persona non grata';

27 Apr 2026 **Antananarivo (Madagascar)** *L'Express*. Environment and sustainable development ministry evicts nearly 2,000 illegal gold miners who invaded and damaged a protected forest in the **Soanierana Ivongo** district;

24 April 2026 **Antsirabe (Madagascar)** *Ministry of Mines*. Mines ministry, environment and sustainable development ministry, **United Nations Industrial Development**

**Organisation, Banky Foiben'i Madagascar** (central bank), and the NGO **Vision Madagascar (ViMa)**, sign three partnership agreements as part of the **PlanetGold Madagascar** project;

22 Apr 2026 **Antananarivo (Madagascar)** *L'Express*. The **Madagascar–United States Trade and Investment Symposium (MUSTIS)** launches in Antananarivo, with a focus on trade rather than foreign aid;

20 April 2026 **Toliara (Madagascar)** *US Embassy*. The **United States**, in partnership with the **World Food Programme (WFP)**, is mobilising funding of \$11.64m, accompanied by the delivery of 7,100 tonnes of food to the south of the country; a first consignment of 5,000 tons of cereals has already been delivered to Toliara;

18 April **Antananarivo (Madagascar)** *Embassy of France*. **French** Embassy in Madagascar issues a formal denial following the government's accusations of destabilisation and points to a deliberate manoeuvre aimed at undermining relations between France and Madagascar;

18 April 2026 **Sakaraha (Madagascar)** *Ministry of Mines*. A government delegation led by the transitional president, **Michaël Randrianirina**, visits the gas exploration camp **Office des Mines Nationales et des Industries Stratégiques (OMNIS)** (national military office for strategic industries) manages in **Mahaboboka Sakaraha (Atsimo Andrefana Region)**;

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