

AFRICA RISK CONSULTING

Gabon Monthly Briefing May 2026

Gabon Summary 25 May 2026

President Brice Oligui Nguema (2025-present) visits Angola for a high-level meeting with Angola's President João Lourenço (2017-present) on 6 May as the two countries continue to bolster ties across several sectors. The finance ministry confirms on 30 April that it has signed a \$150m financing programme with the World Bank as part of its now \$600m structural reform programme. The finance ministry also announces that it will be establishing a special commission to audit Gabon's public debt. The government concludes an agreement on 11 May with France-headquartered mining and metallurgy company Eramet, on the sidelines of the Africa Forward Summit in Nairobi (Kenya), to acquire a stake in Eramet.

Nguema boosts ties with Angola

President **Brice Oligui Nguema** (2025-present) [visited](#) Angola for a high-level meeting with Angola's President **João Lourenço** (2017-present) on 6 May. The two presidents witnessed the signing of three agreements, one aimed at increasing [cooperation](#) in the forestry sector and another two on security and public order. During the visit, Nguema said that Gabon wishes to benefit from Angola's experience in the energy sector as well as in the tourism and agricultural sectors. The two countries are both oil producers that are heavily reliant on the oil industry for revenues. However, of the two, Angola has had greater success in diversifying its economy, including through mining, something Nguema [acknowledged](#) during the visit.

Nguema also attended the Angola-Gabon economic [roundtable](#) on 8 May, seeking to promote Gabon as an investment destination to Angolan investors. Nguema noted during his presentation that Gabon is pursuing two types of investment – public private partnerships (PPP) and the build-operate-transfer (BOT) model. Both encourage private sector involvement and allow government to deliver infrastructure without having to finance it upfront, which often involves accruing public debt.

Since Nguema came into power, he has emphasised expanding ties with Angola. In April 2024 he sent a delegation to **Luanda** to help calm tensions between the two countries following what Angola's foreign affairs ministry called a "serious diplomatic incident" at the home of **Economic Community of Central African States (ECCAS)** president **Gilberto da Piedade Verissimo** in Gabon's capital, **Libreville**, when five armed men broke into his official residence and "psychologically assaulted" him and his assistant (see *ARC Briefing Gabon Feb 2024*). The Angolan foreign ministry reported at the time that some of the intruders were wearing Gabonese armed forces uniforms. The incident occurred during a period of tension between Gabon and ECCAS, which resulted in Gabon recalling its ambassador to Angola for consultations following a December 2023 ECCAS summit when sanctions were imposed on Gabon following its coup.

In May 2025, shortly after Nguema's election, President Lourenço conducted a state visit to Libreville, meeting with Nguema to discuss bilateral relations. During this visit, Lourenço met with former president **Ali Bongo Ondimba** (2009-2023) and successfully secured his and his family's release to Angola. Lourenço's visit and the subsequent release of the Bongo family indicated that ties were improving, and Nguema's recent visit to Angola suggests that relations are continuing to improve.

Finance ministry announces new World Bank funding alongside debt audit

The finance ministry confirmed on 30 April that it had [signed](#) a \$150m financing programme with the **World Bank** as part of its now \$600m structural reform programme. The finance ministry confirmed that it will be establishing a special commission to audit the country's public debt, a possible requirement of the World Bank funding.

In April, the **International Monetary Fund (IMF)** released its latest **World Economic Outlook** report, raising Gabon's debt-to-GDP ratio from 81.96% in its October report to 86.06%. These projections are higher than forecasted and led to suspicions that Gabon had either under-reported its debt or that its new administration was not aware of the extent of its debt (*see ARC Briefing Gabon Apr 2026*). Gabon is in talks with the IMF for a new programme and full transparency around debt levels is key; in **Senegal**, misreported debt levels led the IMF to cancel its \$1.8-billion programme with the country in 2024, leading to protracted negotiations for a new programme.

The finance ministry said the audit is necessary for several reasons, including failure to carry out projects and transfer funds into state treasury accounts, and breaches of contracts and budgetary rules, specifically highlighting the 2016 to 2023 period. An IMF spokesperson noted that the lender appreciates the ministry's efforts to gain a full-scale understanding of the debt levels and [emphasised](#) that it is an "important step" in determining a new IMF programme.

As it seeks to stabilise public finances, Gabon has increasingly turned to the World Bank for funding, specifically for development projects and longer-term loans. However, Gabon has a fractious history with the World Bank. In January 2025, the World Bank suspended its disbursements to Gabon for the second time in less than a year due to debt arrears (*see ARC Briefing Gabon Jan 2025*). The World Bank's non-concessional window, the **International Bank for Reconstruction and Development (IBRD)**, also suspended payments in July 2023 due to overdue payments.

The World Bank is more flexible than the IMF and alongside the above, approved \$150m for another urban development focused project in 2025, but Gabon still needs the IMF programme for greater macroeconomic stability. The debt audit will run for approximately two months before findings are released.

Gabon to acquire stake in Eramet

Gabon's government [concluded](#) an agreement with **France**-headquartered mining and metallurgy company **Eramet** on 11 May, on the sidelines of the **Africa Forward Summit in Nairobi (Kenya)**, to acquire a stake in Eramet. Eramet's [subsidiary](#), **Compagnie minière de l'Ogooué (COMILOG)**, is a manganese mining and processing company, and Gabon's largest private employer. The government already owns a 95% stake in COMILOG and is seeking to acquire a stake in Eramet directly.

Holding shares in the parent company will help Gabon to boost its influence within the group and allow it greater access to understanding decision making. This may help Gabon to achieve its goal of having manganese processed locally. The government announced a ban in May 2025 on the export of raw manganese effective 1 January 2029 (*see ARC Briefing Gabon Jun 2025*).

The size of the government's share has not been confirmed, but local media speculate it is up to 5%. A proposal to Eramet's shareholders will be [submitted](#) on 27 May. The government has also not disclosed how it will finance the acquisition of this stake in Eramet. With public debt levels already reaching over 86% of GDP this year, taking on further debt is a risk. Eramet confirmed in February that it would [launch](#) a capital increase of €500m (\$582.33m), so even a 5% share would cost the government over \$29m. The government's purchase of **United Kingdom**-headquartered oil and gas exploration company **Tullow Oil**'s assets in July 2025 was partially financed by **Swiss**-headquartered commodity trader **Gunvor**, but exact details of the financing remain opaque.

Planner

27 Jun 2026 **(Gabon)** Deadline for political parties to comply with regulations governing political parties under **Law No. 016/2025**

2026 **Libreville (Gabon) Gabon Global Investment Summit**

2026 **(Gabon) Cap Lopez** LNG terminal to start production

Chronology

20 May 2026 **Libreville (Gabon)** *Gabon Review*. Opposition party **Front Démocratique Socialiste (FDS)** leader **Anges Kevin Nzigou** completes a strategic tour across **France, Côte d'Ivoire** and **Senegal** to strengthen ties with the Gabonese diaspora;

18 May 2026 **Libreville (Gabon)** *Sika Finance*. Public treasury disburses 1.9 billion FCFA (\$3.1m) to **France**-headquartered water and waste management company **SUEZ** to fund an emergency water master plan, aiming to improve water access across the country;

18 May 2026 **Libreville (Gabon)** *Direct Infos Gabon*. **United States (US)** validates the return of Gabon to the list of beneficiary countries of the **African Growth and Opportunity Act (AGOA)**;

13 May 2026 **Libreville (Gabon)** *Africa News*. Gabon agrees to acquire a stake in **France**-headquartered mining giant **Eramet** as part of its strategy to gain greater control over local natural resources;

13 May 2026 **Libreville (Gabon)** *Gabon Review*. **United Kingdom (UK)**-headquartered **Block Energy PLC** enters the Gabonese offshore sector through an agreement with fellow UK-based **Pilgrim Exploration** to develop the **Ndjila** and **Mpari** permits, which cover over 5,000 km² and include four oil discoveries;

13 May 2026 **Libreville (Gabon)** *The Guardian*. Human rights groups and activists are raising alarms over a severe digital clampdown in Gabon, where the government has used indefinite social media suspensions, VPN crackdowns, and a restrictive new identity law to stifle dissent following anti-government protests;

13 May 2026 **Kigali (Rwanda)** *Gabon Review*. President **Brice Oligui Nguema** arrives in Kigali to participate in the 13th **Africa CEO Forum**;

11 May 2026 **Libreville (Gabon)** *Gabon Review*. The **United Nations (UN)** is urging a move beyond GDP as the primary measure of national success, using Gabon as an example, highlighting how high macroeconomic growth often masks persistent unemployment and social hardships, necessitating new indicators that prioritise human rights and sustainability;

9 May 2026 **Libreville (Gabon)** *Gabon Review*. President **Brice Oligui Nguema** attends the inauguration of **Djibouti's** President **Ismail Omar Guelleh**, as Nguema continues his continental diplomacy strategy;

7 May 2026 **Libreville (Gabon)** *Gabon Review*. President **Brice Clotaire Oligui Nguema** says he has demanded a full audit of Gabon's debt, which has reached 80% of GDP, and vows to reject any **International Monetary Fund (IMF)** agreement that imposes austerity on the public while government waste continues;

4 May 2026 **Libreville (Gabon)** *Gabon Review*. President **Brice Oligui Nguema** withdraws the candidacy of **Roll Stéphane Ngomat** for the position of secretary general of the **International Organisation of La Francophonie (OIF)**, with the Gabonese government providing no official explanation for the move;

27 Apr 2026 **Libreville (Gabon)** *Gabon Review*. Fourteen out of eighteen trade union federations in Gabon announce a massive boycott of the professional elections scheduled for 28 April, citing significant irregularities and a rushed organisational process;

22 Apr 2026 **Libreville (Gabon) Club of Mozambique**. Oil and gas minister **Clotaire Kondja** announces that Gabon expects to sign definitive production-sharing contracts with **United Kingdom**-headquartered **BP** and **United States**-headquartered **Exxon Mobil** within the next four to six months;

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