

Africa investor (Ai) CEO Infrastructure Investment Summit and Awards Report Back



A call to arms

The Ai CEO Infrastructure Investment Summit was a clarion call for investment into the continent's infrastructure deficit. Africa investor was among the pension funds, infrastructure funds and other investors heeding the cry



In early May, Africa investor (Ai) successfully closed the Ai CEO Infrastructure Investment Summit and Awards in Cape Town, South Africa, which gathered over 200 infrastructure investment leaders. The Summit's theme was mobilising domestic capital and skills for infrastructure investments in Africa.

Over the last decade, the Ai CEO Infrastructure Investment Summit has established itself as the must-attend African platform for the international infrastructure investment community and African public and private sector project sponsors and project developers seeking partnerships and capital for their projects.

This year's Summit, the sixth, was opened by Hubert Danso, Chief Executive Officer and Vice Chairman of Africa investor, with the keynote address delivered by Dr Nkosazana Dlamini Zuma, the Chairperson of the African Union Commission.

"We need to realise we can fly"

Danso, speaking on mobilising African capital, said; "Whilst recognising the need and importance of ensuring that infrastructure is written into the heart of investment policies of African pension and sovereign wealth funds, we need to understand their concerns and create instruments and an environment for them to invest more into infrastructure in Africa and with greater confidence."

He also called for a crowding in of public and private resources to invest in a venture capital style into private sector project developer teams with a focus on infrastructure projects that have catalytic job creation potential.

Dlamini Zuma then took the podium. "I'm honoured to address the 6th Africa investor Infrastructure Summit at a very important moment in our history," she said. "This year we are celebrating the 50 years since the formation of the Organisation of the African Union and this anniversary comes at a time when a number of developments on the continent are a cause for optimism. Cautious optimism, but optimism all the same."

"Infrastructure is for us a key driver for growth on the continent, especially ICT, transport and energy. We need to unlock the continent for future growth and take advantage of new technologies," she said. She pointed to transport, rail and road in particular, and energy as especially critical for investment.

"We need to have the mindset that says 'It's possible'," she said. "Africa's people are our greatest asset. We have the resources; we have the human capital if we invest in it properly. We need to realise we can fly."

Objectives

The Summit had three key objectives for the day: to facilitate infrastructure transactions through Ai Capital; showcase African infrastructure investment success stories through the Ai Infrastructure Investment Awards, and to consult and inform the agenda for the annual Africa investor (Ai) CEO Institutional Investment Summit at the New York Stock Exchange, during the UN General Assembly in New York, and the World Bank-Ai Strategic Bankers' Dialogue during the upcoming World Bank Annual Meetings.

These were uniformly met through vital networking opportunities and a number of dynamic CEO-led discussion panels on mobilising African capital from sovereign wealth funds and pension funds; banking unsolicited bids in Africa; an investor's clinic on de-risking strategies for African projects; a Presidential Projects Roundtable; a series of project pitches; a dialogue on project preparation, and sectoral sessions on energy investments, transport, and banking water and sanitation projects.

During the Presidential Projects Roundtable, Dr Ibrahim Mayaki, CEO of the NEPAD Planning and Coordinating Agency, took the podium to discuss the on-going changes within the Programme for Infrastructure Development in Africa (PIDA): "Thank you for inviting us to this important meeting and thanks to Africa investor for playing that role of sound and effective vehicle in promoting infrastructure development on the continent," he said at commencement.

"What is changing with PIDA is that we look at infrastructure development in a structural way," Mayaki continued. "We target within PIDA regional projects and programmes, because when it comes to infrastructure there



are no optimal national solutions.” The challenges are at the regional level, he said, and the optimal solution to the infrastructure deficit is therefore at the regional level. “We think in terms of development corridors,” he said.

Elham Mahmoud Ahmed Ibrahim, Commissioner for Infrastructure and Energy for the African Union Commission, joined Mayaki to explain the Presidential Infrastructure Championing Initiative, which was announced by President Zuma in 2010 and allowed leaders to champion infrastructure projects. Currently, there are eight projects championed by seven countries. “We are now looking for the African private sector to be the leader in this initiative. There is room for everyone.”

If the Summit proved one thing, it was that the opportunities to mobilise capital for infrastructure investment are myriad. The Ai Infrastructure Investment Awards 2013 then proved that the level of leadership and the projects being undertaken on the continent are plenty and of exceptional quality.

The Ai Infrastructure Investment Awards 2013

These highly sought-after Awards, now in their 6th year, formally recognise achievements across the main infrastructure sectors in Africa, and reward the institutions and personalities driving infrastructure transactions and improving the continent’s infrastructure investment climate.

They are a platform for investors in Africa’s fast-growing infrastructure sectors to gauge and compare their performance and achievements. The 2013 Awards showcased African public and private sector project innovations and the international competitiveness of African infrastructure as an investible asset class.

Developer of the Year was awarded jointly to Shoreline Natural Resources and Citadel Capital, and the South African government deservedly walked away with Power Deal of the Year for their ground-breaking Renewable Energy Independent Power Producer Procurement Programme (REIPP). The African Development Bank was awarded Transport Deal of the Year for the Henry Konan Bédié Toll Bridge Project (HKB).

Accepting the joint award for Developer of the Year, Shoreline Natural

Resource Chairman Kola Karim said, “I am extremely honoured. It’s a shock receiving this award but it can only signify the need to continue the focus of what we’re trying to do on the continent; continue trying as much as possible as African to make a difference in our societies and communities.”

Ebrima Faal, Regional Director, Southern Region, of the African Development Bank, said, “We are certainly very proud to receive this award. We have a very dedicated team in our infrastructure programme, and this recognition is important to us.”

Emerging Capital Partners was recognised for the purchase of MTN Mobile

“When it comes to infrastructure there are no optimal national solutions”

Network Towers in Cameroon and the Ivory Coast. They were recognised for ICT/Telecommunications Deal of the Year. InfraCo Limited and eleQtra Limited were awarded for their Kalangala Infrastructure Services Project, which is a US \$50 million multi-sector infrastructure project located on Uganda’s Bugala Island. Rand Merchant Bank’s work in the eThekweni Metro was named Social Infrastructure Deal of the Year. Oil and Gas Deal of the Year was awarded to Standard Bank/Stanbic IBTC Bank for the acquisition of the OML 30 field in the Niger Delta: “It’s an honour to be recognised for this,” Standard Bank said. GE Africa was given PPP Champion of the Year for its work on energy in Nigeria.

“We are delighted with this Award,” said GE, “Africa is a great environment for a company like GE to be in...we recognise there’s a lot of opportunity.” Infrastructure Fund of the Year was deservedly awarded to Macquarie’s Africa Infrastructure Investment Managers, for the Africa Infrastructure Investment Fund II; the Department of Energy, South Africa was named as Infrastructure Regulator of the Year, while Sponsor of the Year was awarded to TATA Power. Rand Merchant Bank also won Bank Arranger of the Year.

Webber Wentzel took the Award for Legal Advisor of the Year, while Financial Advisor of the Year was awarded to Fieldstone. The Programme



Ai Infrastructure Investment Awards Winners 2013

for Infrastructure Development (PIDA) and Presidential Infrastructure Champion Initiative (PICl), from the African Union Commission, was recognised as Regional Infrastructure Investment Initiative of the Year.

“We’re very proud of our offering,” said Webber Wentzel. “We are very grateful for this acknowledgement.” Jonathan Berman of Fieldstone thanked the investment community and expressed his happiness for the recognition on behalf of the Fieldstone team.

Then, President of the African Development Bank, Dr Donald Kaberuka, was named as Infrastructure Investment Personality of the Year for his efforts in promoting investment into the sector over the past year.

And finally, the Chairperson of the African Union, Honourable Dr Nkosazana Dlamini Zuma, was presented with a special Award recognising her role as a champion for infrastructure investment into Africa.

Commenting on the winners, Hubert Danso of Africa investor, said; “This year’s winners were true leaders in their fields. Congratulations to them and all the nominees. They are a testament to the strength of the projects being undertaken on the continent, and it is heartening to see the calibre of the companies and committed leaders working tirelessly to improve Africa’s infrastructure investment climate.”

Summit partners included: The African Union; The World Bank; The African Development Bank; NEPAD; Africa investor (Ai) Capital; Rand Water; Central Energy Fund; Rand Merchant Bank; Bunengi Group and USAID, as well as Emerging Stars and Frost and Sullivan.

CATEGORY 1 Developer of the Year

Shoreline Natural Resources
Citadel Capital

CATEGORY 2 Power Deal of the Year

Department of Energy, The South African Government - REIPP Programme

CATEGORY 3 Transport Deal of the Year

The African Development Bank

CATEGORY 4 ICT/Telecoms Deal of the Year

Emerging Capital Partners

CATEGORY 5 Water Deal of the Year

InfraCo Limited/eleQtra Limited

CATEGORY 6 Social Infrastructure Deal of the Year

Rand Merchant Bank

CATEGORY 7 Oil and Gas Deal of the Year

Standard Bank/Stanbic IBTC Bank

CATEGORY 8 PPP Champion of the Year

GE Africa

CATEGORY 9 Infrastructure Fund of the Year

Africa Infrastructure Investment Managers - Africa Infrastructure Investment Fund II

CATEGORY 10 Infrastructure Regulator of the Year

Department of Energy, South Africa

CATEGORY 11 Sponsor of the Year

TATA Africa

CATEGORY 12 Bank Arranger of the Year

Rand Merchant Bank

CATEGORY 13 Legal Advisor of the Year

Webber Wentzel

CATEGORY 14 Financial Advisor of the Year

Fieldstone

CATEGORY 15 Regional Infrastructure Investment Initiative of the Year

The African Union Commission - Programme for Infrastructure Development (PIDA) and Presidential Infrastructure Champion Initiative

CATEGORY 16 Infrastructure Investment Personality of the Year

Donald Kaberuka, President, the African Development Bank



Mr Kola Karim, Chairman of Shoreline Natural Resources and Dr Ladi Bada, Managing Director/CEO of Shoreline Natural Resources.

SHORELINE NATURAL RESOURCES

Shoreline Natural Resources Limited ("Shoreline") is a Nigerian company formed between a subsidiary of Heritage Oil Plc, which has a strong technical team, and Shoreline Power Company Limited, which has a strong network of relationships in the Nigerian oil and gas community. This partnership will establish Shoreline as one of the leading indigenous companies in the oil industry in Nigeria.

Shoreline owns a 45% participating interest in OML 30, which covers 1,087 square kilometres and is located onshore in the delta in Nigeria. It includes eight main producing fields and a 45% interest in the segment of the Trans Forcados pipeline between the Eriemu manifold and the Forcados River manifold.

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