



Alpha Professional Network
presents

Emerging Africa Summit 2015

Accelerating Africa's Transformation

Tuesday 14th July 2015, Addis Ababa, Ethiopia



AFRICA'S FRONTIER MARKETS INVESTMENT FORUM

An hourglass with a brass frame and glass bulbs, filled with fine sand. The sand is flowing from the top bulb to the bottom bulb. The hourglass is set against a warm, golden background with a soft, out-of-focus light source. The text is overlaid on the left side of the image.

**“The Summit
is a landmark
networking
opportunity for top
corporate players
active in, across
and involved in
Africa”**

Contents

Welcome Message	4
About Alpha Professional Network	5
Africa Oil Corp.	6
Accelerating Africa's Transformation	7
Agenda	8
Guest Speakers Profiles	9
Sponsors and Media Partners	11

Welcome Message



Didier E. Meledje, President, Alpha Professional Network

Dear Delegates,

On behalf of Alpha Professional Network (APN), it is my pleasure to welcome you all at another conference in our ALPHA series that provides an open platform in examining Africa's place in the new global economy, and explore tangible business opportunities throughout the continent.

As a non-partisan organisation, APN provides an interactive platform for professionals of all backgrounds with a strong interest and focus on investing in emerging and frontier markets. We pride ourselves in a strong organisational structure and membership that seeks to bring together, within a collaborative environment involving professionals from private, public and academic sectors to discuss and explore business oriented ventures and social initiatives.

As president, my emphasis will continue to be focused on organising such quality and informative panel events for our members and supporters. With your continued support, we are laying the foundation for a relevant and long-lasting networking organisation. Your attendance at our Emerging Africa Summit 2015, gives us the opportunity to build new alliances with like-minded professionals and to participate meaningfully in the African growth story.

The progress towards a stronger macro-economic stability in Africa has been gradual but very promising across the continent where we are witnessing palpable new energy and sense of purpose. We recognise that growth in itself is not enough - we need inclusive and sustainable growth which requires structural economic change that will lead to job creation. There also need to be a wider multi-sector solution that requires strong participation by the private sector in partnership with governments, whose focus will be in taking the lead in addressing infrastructure and regulatory gaps. I believe this will create the right conditions for greater investment inflows and positive development outcomes. This discussion aims at examining trans-African economic and business cooperation; encouraging and implementing innovative policies; strengthening political institutions and business governance that would create the environment that can lead to the scaling up of investments and returns that would deliver sustained economic growth and social development.

APN perspectives emanate from the strong desire not only to tell the story of a new emerging Africa, but also as a way for me to contribute in reshaping the African legacy. Africa has started the decade with renewed hope and optimism as its economy is expanding inexorably; it is now home to some of the fastest growing economies in the world: The continent has dropped its mantle as a "doomed continent" and has weathered several global economic crises fairly well. Legitimately so, the African frontier markets has now become the new land of Alpha, the continent has now stepped into the limelight as a more prominent emerging market player. Global financial institutions and global investors are consequently jostling for a prime position on the continent. It is now globally acknowledged that the benefits of investing in the African frontier markets far outweighed the frustrations and challenges.

Thank you for your continued support

Best regards
Didier E. Meledje

About Alpha Professional Network

Alpha Professional Network (APN) is leading London-based organisation, that provides a networking platform and forum to discuss and explore global business and tangible opportunities throughout the African continent. APN is an independent and global non-profit organisation committed to provide an exclusive forum by engaging leading, emerging and frontier markets focused professionals. Its flagship conferences, the ALPHA Series, are quarterly panel sessions that enable market participants to gain unrivalled insight and analysis on the latest developments in Africa's frontier markets. APN is therefore positioning itself as an interactive business platform:

- To unlock Africa's economic potential
- To debate Africa's place in the new global economy
- To identify tangible investment opportunities in Africa's frontier markets
- To foster a dialogue between business leaders and policy makers
- To facilitate market access and deal execution

Cutting Edge Analysis by
Global Experts



New Positioning to
Deliver Alpha



Global Risks and Global
Rewards



Strategic Relationships Building



Anticipating the Course
of Key Trends



Unlocking Value in
Frontier Markets



Project Overview

Africa Oil Corp. is a Canadian oil and gas company with assets in Kenya and Ethiopia as well as Puntland (Somalia) through its 41% equity interest in Africa Energy Corp.

Africa Oil's East African holdings are in within a world-class exploration play fairway with a total gross land package in this prolific region in excess of 200,000 square kilometers. The East African Rift Basin system is one of the last great rift basins to be explored. Several new significant oil discoveries have been announced in the Lokichar basin of Kenya in which the Company holds 50% interest along with operator Tullow Oil plc.

Africa Oil Corp. pursues an aggressive exploration strategy with assets positioned along 4 major oil producing provinces in eastern Africa. The Company has accumulated one of the largest holdings of exploration acreage in Africa with operated and non-operated interests in multiple production sharing contracts encompassing more than 200,000 square kilometers in Kenya, Ethiopia and Puntland, Somalia. Africa Oil began acquiring this large acreage position prior to the heightened activity of recent years and has enjoyed first-mover advantage, building a large and relatively-unexplored acreage position and then attracting strong partners to fund portions of the Company's capital requirements.





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Accelerating Africa's Transformation

Acknowledging this emerging theme, Alpha Professional Network aims to explore the potentials of Africa's frontier markets via its Emerging Africa Summit 2015; its flagship one-day conference will bring together world-class speakers who contribute to this exciting conference to gain unrivalled insight, analysis and actionable judgment on the latest developments in Africa's frontier markets. In this setting, participants are able to engage with speakers and each other in rich and compelling conversation and opportunities to meet the experts on a one-to-one basis thereafter during the networking session.

The Emerging Africa 2015 theme: Accelerating Africa's Transformation will feature stimulating, compelling plenary sessions and in-depth discussion groups.

The Summit aims to explore how Africa's remarkable growth trajectory can translate into value creation. Experts will give an overview of the African financial landscape. Discussions will also include innovative financing solutions to address the infrastructural gap in Africa. In addition, how African countries can compete on the global stage to attract more investments and also increase access to power.



Agenda



Emerging Africa Summit 2015
Addis Ababa, Ethiopia

5.45 pm	Arrival and Registration
6.00 pm	Opening Address Didier E. Meledje , President, Alpha Professional Network
6.15 pm	Keynote Speaker Dr. Donald Kaberuka , Former President, African Development Bank Group
6.35 pm	Plenary Session I -Financing Africa's Infrastructure and Unlocking Its Energy Potential Infrastructure is a key economic and social driver of sustained growth and acts as an enabler for a country's competitiveness. One of the biggest constraints to Africa's growth and competitiveness has been fragmented, insufficient and under-performing infrastructure systems in terms of transport, ICT, energy and water. This is why addressing the constraints on their ability to invest in infrastructure is particularly imperative in Africa given that the demand for infrastructure is anticipated to increase considerably in the coming years to meet the needs of a growing population and larger urbanization of the Continent major cities. African cities are expected to grow by 40% between 2010 and 2020, increasing the pressure on existing urban infrastructure. The lack of infrastructure is also recognised as a major inhibitor to intra-African trade and investment, which sits at less than 15% whereas other continents operate in excess of 50%. The African Development Bank's states: "To build the infrastructure it needs to support growth and meet stated development goals, Africa will have to spend about US\$ 93 billion a year for a decade. Two-thirds of that sum would be for investments; the remaining third for maintenance." At present about US\$ 45 billion is being spent, leaving an infrastructure gap of US\$ 48 billion a year. In this session, experts will discuss the steps to prioritize, invest and deliver infrastructure effectively and efficiently. <ul style="list-style-type: none"> • Admassu Tadesse, CEO & President, PTA Bank • Ana L. Coronel, Mission Chief in Uganda, IMF • Mark Dingley, Vice President, Operations, Africa Oil Corporation Moderator: Dr. Barbara Samuels , Executive Director & Founder, Global Clearinghouse for Development Finance; Vice Chair of the United Nations Business Steering Committee on Financing for Development
7.00 pm	Plenary Session II - The Role of Finance in Africa's Growth Story Africa has emerged as the newest investment destination in recent years. Compelling returns have attracted investors to the region amid the global chase for yield. There has been an incremental diversification of FDI flows into Africa over the past decade, with the share of investment from emerging market countries gradually picking up at the expense of developed economies. Economic growth in Africa over the past 10 years has certainly been supported by high commodity prices, but this also reflects more endogenous factors, including structural reforms, a more competitive business framework and a positive shift in domestic consumption and demand. The pool of domestic institutional money is also growing fast. Yet it remains to be seen how these proceeds can be channelled into infrastructure projects and the financing of the real economy. There is also a push to speed up capital market integration by facilitating cross-border investments in securities and listings. Foreign appetite for African Eurobonds has usually been strong. <p>What is the role of finance in the African growth story? What can Africa offer to today's investor? The objective of the panel discussion is to take a look at the opportunities offered by some Africa key sectors and identify the pockets of growth across financial sector, agribusiness, manufacturing, consumer products and more. Panellists will discuss the state of African capital markets. They will also provide valuable guidance to global investors as to how to find the optimal balance between capitalizing on opportunities while minimizing, managing risks.</p> <ul style="list-style-type: none"> • H.E. Sufian Ahmed, Minister of Finance, Republic of Ethiopia • Elizabeth L. Littlefield, President & CEO, OPIC • Colin Coleman, Partner, Goldman Sachs Moderator: Zemedeneh Negatu , Managing Partner, Ernst & Young LLP
	Alpha Roundtables - Investing in Ethiopia The ALPHA Roundtables, are exclusive theme-based parallel business meetings that offer African governments and project promoters a unique opportunity to promote their investment climates and opportunities. The format is set up according to the interests of the business community in order to focus the conference. The roundtables cover a large spectrum of business interests, covering areas such as infrastructure, mining, energy, power, agribusiness and the themes are defined with the quest for concrete results in mind. It is a unique opportunity where governments, project developers and promoters have the opportunity to meet face to face with private sector representatives and business groups and present their business concept. The format of the meeting seeks to capitalize on the presence at the ALPHA Series of a large number of financiers and investor figureheads.

Guest Speakers Profiles

Keynote Speaker



Dr. Donald Kaberuka, Former President, African Development Bank Group

Dr. Donald Kaberuka is the former President of the African Development Bank Group (AfDB). He was first elected in 2005, becoming the seventh president of the Bank Group since its establishment in 1963. He was re-elected in May 2010 at the AfDB's headquarters in Abidjan, Côte d'Ivoire, for a second five-year term. He took the oath for his second term in September of that year in Tunis, the Bank's current temporary relocation city. The Bank moved temporarily from Abidjan in 2003 due to the security situation there. During his service at the AfDB, Dr. Kaberuka has presided over a major redirection in its strategy for development and poverty reduction in Africa.

Guest Speakers

Admassu Tadesse, President and CEO, PTA Bank



Admassu Tadesse is the President and Chief Executive of PTA Bank, the Eastern and Southern Africa Trade and Development Bank, with Head Office in Bujumbura, Burundi, and regional offices in Kenya, Zimbabwe and Mauritius. He was appointed in December 2011. Previously, he was Executive Vice-President at the Development Bank of Southern Africa in Johannesburg, responsible for international finance and corporate strategy, where he served for 10 years. Prior, he worked as an advisor, analyst and project management specialist, with various international funds and organizations in New York working globally. He has served on several boards, trusts and industry bodies, in Africa and internationally, and currently serves as a Non-Executive Director at Gulf Africa Bank, ZEP Reinsurance Company, the French Equity Fund for Investment Support in Africa (FISEA) in Paris, and GAIN in Geneva. Mr. Tadesse holds an MSc from the London School of Economics, an MBA from Wits Business School in South Africa. He is the recipient of a number of honors, notably the 2012 African Business Leader of the Year by the US Corporate Council on Africa in Washington DC, and the Africa Investor Magazine Future Leader of the Year Award.



Ana L. Coronel, Mission Chief in Uganda, IMF

Ana Lucia Coronel is an Assistant Director and Mission Chief for Uganda of the International Monetary Fund in Uganda since September, 2012.

Ana Lucia has worked at the IMF since 1999 with diverse emerging markets and low income countries. Between 2009 and 2012 she was the Chief of the Central Asia Division working on Kazakhstan, Kyrgyz Republic, Tajikistan and Uzbekistan, and the IMF representative for the Central Asia Regional Economic Cooperation Program. In 2008-2009, she was the Division Chief for the Caucasus and Mission Chief for Georgia where she led the program negotiations at the time of the conflict with Russia. In 2005-2008, she was mission chief for Panama, The Bahamas and Guyana. In 2003-2005 she was Resident Representative in Honduras. Between 1999 and 2002 she worked on several countries in Latin America.

Mark Dingley, Vice President, Operations, Africa Oil Corporation



Over 20 years of industry experience focused mainly on hydrocarbon exploration and development in diverse environments such as; the Muglad Basin in Sudan, the Peruvian and Colombian Amazon, UK Continental Shelf, the Kurdish Region of Iraq and more recently the East African Rift. Previous roles include Mine Development Manager for Lundin, General Manager, Peru and Vice President, Middle East for Talisman. Holds undergraduate and post graduate degrees in law and economics from Canterbury in the UK and MBA from Harvard Business School.



Moderator: Barbara Samuels, Executive Director & Founder, Global Clearinghouse for Development Finance; Vice Chair of the United Nations Business Steering Committee on Financing for Development

Dr. Samuels is the Executive Director and Founder of the Global Clearinghouse for Development Finance, a leading public-private non-profit initiative launched at the 2002 United Nations Global Financing for Development Conference. As Vice Chair of the United Nations Business Steering Committee on Financing for Development, Dr. Samuels has been actively involved in developing specific strategies aimed at mobilizing private sector capital for development. Dr. Samuels is an experienced financial expert with extensive country risk management and credit experience in developing countries. She served as Chase Manhattan Bank's Director of Country Assessment from 1984 - 1994, responsible for managing Chase's US \$50billion country risk exposure worldwide. Dr. Samuels has provided consulting services to investors in developing countries, including due diligence for over US \$2billion in transactions.

H.E. Sufian Ahmed, Minister of Finance, Republic of Ethiopia

H.E. Sufian Ahmed is the Minister of Finance and Economic Development of Ethiopia since 2001. Previously to this position, he was Minister of Finance and Vice President of the Oromiya National Regional State from October 2000 to October 2001, and Minister of Finance between 1995 and 2001. He was the Commissioner of the Ethiopian Customs Authority in 1944 and 1995, and Head of the Trade Bureau of the Oromiya National Regional State in 1993. M. Ahmed began as Instructor at the Jimma College of Agriculture and Addis Ababa University. Born in 1958 in Eastern Hararge, Mr. Ahmed holds a Bachelor degree in Economics; and a Master degree in Economic Development and Planning from Addis Ababa University



Elizabeth L. Littlefield, President & CEO, OPIC

Elizabeth L. Littlefield was appointed by President Obama as the President and CEO of OPIC, an Under Secretary level position. OPIC, as the US Government's Development Finance Institution, operates in 102 countries and manages an \$18bn portfolio of financing and insurance to support private investment in sustainable economic development, especially in the world's poorest countries. Ms. Littlefield has been appointed by President Obama to serve as a member of the White House Development Council and the President's Export Council. Ms. Littlefield was presented in 2012 with the Secretary's Distinguished Service Award, the highest award in the Foreign Service, by Secretary Hillary Clinton. From 2000 until 2010 Ms. Littlefield was Chief Executive Officer of CGAP (Consultative Group to Assist the Poor), a policy and research center dedicated to advancing poor people's access to financial services. Prior to joining CGAP in 1999, Ms. Littlefield was JP Morgan's Managing Director in charge of capital markets and financing in emerging Europe, Middle East and Africa. She was a founder of the Emerging Markets Charity in the UK.

Colin Coleman, Partner, Goldman Sachs

Colin is head of the South African office, a role he has held since joining Goldman Sachs in 2000. In 2008, he was named head of the Investment Banking Division for Sub-Saharan Africa. He was named managing director in 2002 and partner in 2010. In 2013, Colin authored "Two Decades of Freedom," a report by Goldman Sachs on South Africa's progress since 1994. In the 1980s, Colin was involved in South Africa's anti-apartheid movement and later in its constitutional transition. Colin served in working groups of the multi-party talks, facilitated the International Mediation Forum and helped to negotiate the agreement to facilitate all parties' participation in South Africa's 1994 elections. In 1994, Colin became a senior consultant for public affairs at Standard Bank Investment Corporation (SBIC), where he was an advisor to the SBIC chairman. He was subsequently appointed director of public finance for SBIC's Standard Corporate and Merchant Bank. In 1997, Colin relocated to London, where he became a vice president of energy, power and oil for J.P. Morgan's Investment Banking Advisory Department.



Zemedeneh Negatu, Managing Partner, Ernst & Young LLP

Zemedeneh Negatu is Managing Partner of EY Ethiopia and Head of Transaction Advisory. Widely recognized as one of Africa's top business leaders, he was voted amongst the "100 Most Influential Africans of 2013" by New-African magazine. He has received numerous other global awards including CEO magazine's "Titans Building Nations" award and "Managing Partner of the Year" from Acquisition Finance magazine. Zemedeneh has appeared on CNN, BBC, Bloomberg and as a "Power Lunch" guest on CNBC. He is frequently invited to speak at high profile global gatherings including the World Economic Forum, Milken Global Conference, Harvard and at the NY Forum Africa. He completed the LSE program, studied at Howard University and is a U.S. CPA.

Sponsors and Media Partners

Alpha Professional Network is grateful to the support of their 2015 sponsors and partners, who help make this Alpha Series a landmark networking occasion for top corporate players active in, across and involved in Africa. Our various partnerships and sponsorships are based on trust, transparency and mutually strategic benefits.



Alpha Professional Network

Suite 405 Davina House

137-149 Goswell Road

London EC1V 7ET

Website: www.alphanetwork.org

Email: info@alphanetwork.org

design and print



+44 7912 854136 | info@guerilladesigns.co.uk