

PRESS RELEASE

Gabon Special Economic Zone rebrands as ARISE with AFC increasing its shareholding

Lagos, 28 January 2020

Gabon Special Economic Zone ("GSEZ") has gone through a reorganisation that has resulted in the creation of three separate verticals; Arise Port & Logistics ("ARISE P&L"), ARISE Integrated Industrial Platforms and ARISE infrastructure Services. ARISE P&L now comprises of A.P. Moller Capital, Olam International ("Olam") and AFC. AFC has partnered with Olam since the investment in GSEZ in 2016, while the new investor, A.P. Moller Capital, has substantial experience in operating and developing transport and logistics infrastructure assets.

AFC announces an additional investment of EUR 48 million, increasing its stake in ARISE P&L from 21% to 26%, with A.P. Moller Capital having 43% ownership and Olam having 31%. The initial focus will be on investing in and expanding the ecosystem in existing mineral and general cargo ports in Gabon, as well as developing new infrastructure to support ecosystems in Mauritania, Cote D'Ivoire, Togo and Nigeria. Other projects include starting a new cargo port in Nouackchott ("ARISE Mauritania") and a bulk terminal in San Pedro, Cote D'Ivoire – both of which are already in advanced stages of development.

Samaila Zubairu, President & CEO of AFC, commented: "This is a significant milestone for the development of AFC's ecosystem strategy in West Africa. We are very proud of the progress made in diversifying the economy of Gabon to include value addition of forestry and mineral resources. This new platform will enable us replicate this success in other African countries. The combined expertise of AFC, A.P. Moller Capital and Olam will position this new venture as a strategic leader in infrastructure development in Africa. We are excited to see this grow."

Notes to Editors

About AFC - www.africafc.org

AFC, an investment grade multilateral finance institution, was established in 2007 with an equity capital base of US\$1 billion, to be the catalyst for private sector-led infrastructure investment across Africa. With a current balance sheet of approximately US\$5.07 billion, AFC is the second highest investment grade rated multilateral financial institution in Africa with an A3/P2 (Stable outlook) rating from Moody's Investors Service. AFC successfully raised US\$1,150 million (US\$650 million and US\$500 million) in 2019, US\$500 million in 2017 and US\$750 million in 2015 through Eurobond issuances; out of its Board-approved US\$3 Billion Global Medium-Term Note (MTN) Programme. All Eurobond issues were oversubscribed and attracted investors from Asia, Europe and the USA.

AFC's investment approach combines specialist industry expertise with a focus on financial and technical advisory, project structuring, project development and risk capital to address Africa's infrastructure development needs and drive sustainable economic growth. AFC invests in high-quality infrastructure assets that provide essential services in the core infrastructure sectors of power, natural resources, heavy industry, transport, and telecommunications. To date, the Corporation has invested over US\$6.6 billion in projects within 30 countries across Africa.

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