

COMESA to World 2021

January 2021 to August 2021



Contents

Introduction	1
Project profiles	2

Introduction

The report examines foreign direct investment (FDI) trends by all companies from 18 source countries investing in seven destination regions between January 2021 and August 2021.

The report includes estimated values on capital investment and the number of jobs created in cases where information was not available at project announcement.

Headline figures	
No of FDI projects	15
Total jobs created	1,049
Average project size (jobs)	69
Total capital investment	USD 553.70 m
Average project size	USD 36.90 m

Project Profiles

July 2021 - ZEP-RE (PTA Reinsurance Company), a subsidiary of Eastern and Southern African Trade and Development Bank (PTA Bank) into Rwanda

ZEP-RE (PTA Reinsurance Company), a subsidiary of Eastern and Southern African Trade and Development Bank (PTA Bank) (Bujumbura, Burundi) is investing in the city of Kigali, Rwanda in the Financial services sector in a Sales, Marketing & Support project.

Reinsurance company ZEP-RE, a subsidiary of the Burundi-based Eastern and Southern African Trade and Development Bank, has announced plans to open an office in Kigali, Rwanda. It will serve the local market.

Company contact: Hope Murera (Managing Director)

Jobs Created: 97 (est)

Investment: USD 10.80 million (est)

FDI project type: New

July 2021 - Astral Aviation into Togo

Astral Aviation (Nairobi, Kenya) is investing in the city of Lome, Togo in the Transportation & Warehousing sector in a Logistics, Distribution & Transportation project.

Kenya-based Astral Aviation, a licensed cargo airline, is planning to set up a hub in Lome, Togo. The project will support west Africa.

Company contact: Sanjeev Gadhia (Chief Executive Officer)

Jobs Created: 165 (est)

Investment: USD 183.00 million (est)

FDI project type: New

July 2021 - Thomson Broadcast, a subsidiary of Sipromad into United States

Thomson Broadcast, a subsidiary of Sipromad (Antananarivo, Madagascar) is investing in the city of West Palm Beach (FL), United States in the Communications sector in a Manufacturing project.

Thomson Broadcast, a designer and manufacturer of television and radio transmitters and a subsidiary of Madagascar-based conglomerate Groupe Sipromad, has opened a manufacturing and innovation centre in West Palm Beach, Florida. The new 835 sq m site will employ 50 people. The company was assisted by Business Development Board and the City of West Palm Beach with the development.

Jobs Created: 50

Investment: USD 9.10 million (est)

FDI project type: New

June 2021 - Adaptis Capital, a subsidiary of Adaptis Group (Adaptis Africa) into United States

Adaptis Capital, a subsidiary of Adaptis Group (Adaptis Africa) (Nairobi, Kenya) is investing in United States in the Financial services sector in a Business Services project.

Adaptis Capital, a financial services and investment solutions company which operates as a

part of Kenya-based Adaptis Group, has opened an office in the US. The office will enable Kenyan investors to venture into the US stock market.

Commenting on the plan, Kenneth Mantu, chief executive officer, said, "For investors looking to diversify their portfolio and maximise their return on investment, this strategic move by The Adaptis Group will provide them the opportunity to invest in the world's largest economy, allowing them to hedge against geopolitical and economic risks as well as a chance to invest in the world's largest companies."

Company contact: Kenneth Mantu (Chief Executive Officer, Adaptis Group)

Jobs Created: 38 (est)

Investment: USD 11.00 million (est)

FDI project type: New

May 2021 - Eldib & Co into China

Eldib & Co (Cairo, Egypt) is investing in the city of Shanghai, China in the Business services sector in a Business Services project.

Egypt-based Eldib & Co, a law firm, has expanded its Asia hub in Shanghai, China to a larger office location. The new hub is based on Taicang Road in the Huangpu District.

Company contact: Yizhi Zou (Manager (Greater China), Business Development)

Jobs Created: 34 (est)

Investment: USD 13.40 million (est)

FDI project type: Expansion

April 2021 - East Africa Private Equity and Venture Capital Association (EAVCA) into Uganda

East Africa Private Equity and Venture Capital Association (EAVCA) (Nairobi, Kenya) is investing in the city of Kampala, Uganda in the Business services sector in a Business Services project.

Kenya-based East Africa Private Equity and Venture Capital Association (EAVCA), a representative organisation for private equity and venture capital funds in East Africa, has opened a new office in Kampala, Uganda.

"There got to a point where the deal activity on the ground was growing, and in addition to the quarterly activities held by EAVCA in Kampala, there was a much bigger need for an active presence and more industry-growing initiatives in Uganda. We thus saw the need to set up a chapter in Uganda to provide more country-focused interventions," said Esther Ndeti, executive director, East Africa Private Equity and Venture Capital Association (EAVCA).

Company contact: Esther Ndeti (Executive Director)

Jobs Created: 33 (est)

Investment: USD 21.60 million (est)

FDI project type: New

April 2021 - Gateway Real Estate Africa (GREA), a subsidiary of Grit Real Estate Income Group into Ghana

Gateway Real Estate Africa (GREA), a subsidiary of Grit Real Estate Income Group (Grand Baie, Mauritius) is investing in Ghana in the Real estate sector in a Headquarters project.

Gateway Real Estate Africa (GREA), a private real estate development company and a

subsidiary of Mauritius-based Grit Real Estate Income Group, is to build a \$4m office development at Appolonia City in Greater Accra, Ghana by 2022. The commercial complex will offer both corporate office and retail space to house its headquarters and sales office.

Company contact: Andre Janari (Chief Investment Officer, Gateway Real Estate Africa)

Jobs Created: 16 (est)

Investment: USD 4.00 million

FDI project type: New

April 2021 - Eenvest into Panama

Eenvest (Seychelles) is investing in Panama in the Financial services sector in a Business Services project.

Seychelles-based Eenvest, a blockchain high frequency trading broker, has announced plans to relocate its financial and support department to Panama. The new office will also feature a training and networking centre.

Company contact: Li Yang (Chief Executive Officer)

Jobs Created: 28 (est)

Investment: USD 33.30 million (est)

FDI project type: New

March 2021 - CMTrading, a subsidiary of GCMT Group into Nigeria

CMTrading, a subsidiary of GCMT Group (Seychelles) is investing in the city of Lagos, Nigeria in the Financial services sector in a Business Services project.

CMTrading, an international broker which provides an online trading platform supporting the trade of currencies, cryptocurrencies, commodities and stocks and operates as a subsidiary of Seychelles-based GCMT Group, has opened an office in Lagos, Nigeria. It serves the domestic market.

Company contact: Daniel Kibel (Co-founder, CMT Trading)

Jobs Created: 22 (est)

Investment: USD 9.50 million (est)

FDI project type: New

March 2021 - Dolphin Marine Group into Djibouti

Dolphin Marine Group (Alexandria, Egypt) is investing in the city of Djibouti, Djibouti in the Industrial equipment sector in a Maintenance & Servicing project.

Egypt-based Dolphin Marine Group, which provides maritime safety equipment and services, has opened a branch in Djibouti, Djibouti. It will provide safety equipment, inspections, repair, and maintenance services and will serve the Djibouti shipping route.

Company contact: Hussein El Bagouri (Managing Director)

Jobs Created: 31 (est)

Investment: USD 4.60 million (est)

FDI project type: New

February 2021 - Apex Pharma into Saudi Arabia

Apex Pharma (Cairo, Egypt) is investing in the city of Jeddah, Saudi Arabia in the

Pharmaceuticals sector in a Manufacturing project.

Egypt-based Apex Pharma, a pharmaceutical company, is to establish a manufacturing facility in Jeddah, Saudi Arabia. The 15,000 sq m site will produce pills, capsules, and powdered ingredients. It is set to open in 2022.

Company contact: Magdy Elba (Chairman)

Jobs Created: 191 (est)

Investment: USD 40.10 million (est)

FDI project type: New

January 2021 - National Oil Corporation (NOC) of Libya into United Kingdom

National Oil Corporation (NOC) of Libya (Tripoli, Libya) is investing in the city of London, United Kingdom in the Coal, oil & gas sector in a Sales, Marketing & Support project.

Libya's National Oil Corporation (NOC), an integrated oil and gas company, is to open a hub in London, UK. The office will award consultancy and asset management contracts to UK-based companies. It will open in April 2021.

Company contact: Mustafa Sanalla (Chairman)

Jobs Created: 23 (est)

Investment: USD 2.30 million (est)

FDI project type: New

January 2021 - Astral Aviation into China

Astral Aviation (Nairobi, Kenya) is investing in the city of Guangzhou, China in the Transportation & Warehousing sector in a Logistics, Distribution & Transportation project.

Kenya-based Astral Aviation, a licensed cargo airline, is set to open a new cargo hub in Guangzhou, China. The new hub will open in 2021.

Company contact: Sanjeev Gadhia (Chief Executive Officer)

Jobs Created: 147 (est)

Investment: USD 151.30 million (est)

FDI project type: New

January 2021 - Astral Aviation into UAE

Astral Aviation (Nairobi, Kenya) is investing in the city of Sharjah, UAE in the Transportation & Warehousing sector in a Logistics, Distribution & Transportation project.

Kenya-based Astral Aviation, a licensed cargo airline, is set to open a new cargo hub in Sharjah, UAE. The new hub will be used to distribute cargo from Kenya to other Middle Eastern countries, it is set to open in quarter one in 2021.

Company contact: Sanjeev Gadhia (Chief Executive Officer)

Jobs Created: 137 (est)

Investment: USD 52.80 million (est)

FDI project type: New

January 2021 - GoMyCode into Nigeria

GoMyCode (Tunis, Tunisia) is investing in the city of Lagos, Nigeria in the Business services

sector in a Education & Training project.

Tunisia-based GoMyCode, which provides digital skills training, has established a new subsidiary in Lagos, Nigeria.

Company contact: Yahya Bouhlel (Co-Founder)

Jobs Created: 37 (est)

Investment: USD 6.90 million (est)

FDI project type: New

About this Report

Disclaimer: This report was automatically created by fDi Markets using the criteria selected by the user. Whilst care has been taken in programming the analysis and presentation of data, abnormalities may occur. The Financial Times Ltd accepts no responsibility for the accuracy or otherwise of the content.

All investment project data and information is based on public information on company investment announcements. The Financial Times Ltd accepts no responsibility or otherwise for the accuracy of the data and information, nor does The Financial Times Ltd claim to track all investment projects.

Jobs data and capital investment data, if included, are not recorded for all projects and may include estimates. The Financial Times Ltd takes no responsibility for the accuracy or otherwise of the jobs and investment data.

The default currency used to record capital investment amounts is millions of US Dollars (USD). If the user has selected an alternative currency, the amounts stated are converted from US Dollars to the chosen currency using a conversion reference table. This table is periodically updated from published exchange rates. The Financial Times Ltd does not accept responsibility or otherwise for variances that occur between published exchange rates and the currency reference table used.

If you have any queries on the content of this report, please contact your designated account manager using the facility provided within the fDi Markets system.