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ANGOLA

Peace and progress

Economic growth and progress in human development have been the hallmarks of Angola's peacetime era

Last April marked nine years since the signing of the peace treaty in Angola, and the progress made since the 2002 ceasefire has been nothing short of phenomenal. The country has matured and stayed on course towards reconstruction with the help of both its significant oil revenues and of international investments.

This evolution could not have come about if it weren't for the government's total commitment to development and its strong stance on eradicating corruption in the public sector. Though Angola still faces many challenges in terms of fighting poverty, diversifying its economy and rebuilding infrastructure destroyed during the 27-year conflict, the African Development Bank recently described it as "a thriving country with a booming economy and legitimate aspirations to play a preeminent role in Africa."

Angola's former Minister of Foreign Relations, Assunção Afonso dos Anjos, affirmed in a September 2009 speech in New York that the West African country has turned itself around under rather challenging circumstances, saying there were "three extremely difficult transitions that Angola had to undergo almost simultaneously: transition from war to peace, the transition from a concentrated economy to a market economy, and the transition



After nearly 36 years of independence and only nine years of peace, Angola is repositioning itself as a major economic player in the region, under the leadership of President dos Santos.

from a one-state party to a democratic and multilateral regime."

The government managed to get spiraling inflation under control while growing the gross domestic product (GDP). Nevertheless, Afonso dos Anjos noted that these steps were means to a greater end. "Economic growth has never been seen by us as an end in itself but as a means to reach higher levels of human development."

Of course, robust economic growth, reforms, anti-corruption laws, and not to mention vast natural resources, have also made of Angola an attractive destination for both private foreign investors and foreign financial institutions and governments. Various countries including China, Portugal, Brazil,

Russia, Germany and the United States have opened credit lines in response to Angola reaching international credit standards. The Paris Club and the International Monetary Fund are also working closely with Angola, helping the nation rebuild itself.

Thanks to international collaborations and partnerships, Angola is building up a strong infrastructure base, from roads, ports and airports to telecommunications, housing, city planning and water networks.

Under a 'new era' of political, social and economic affairs set out by the new Constitution approved in 2010, President Jose Eduardo dos Santos and his administration remain committed to building a fairer and balanced society where human and economic development grow hand in hand. And with the U.S. as a formally recognized strategic partner, Angola is on the right path towards building a brighter future ●



Infrastructure revival

Both the public and private sectors are reinvigorating Angola's transport and telecoms systems

Infrastructure development in a country like Angola is of paramount importance. Expansion of telecommunications infrastructure – a direct result of the competition among the country's telecoms operators for greater market share – is well underway, offering exciting investment opportunities and huge potential for growth. For reconstruction to continue in this post-war era, decent roads, functioning railroads and efficient ports are a must, and the Angolan government is doing everything in its power to bring these up to standard.

Ports alone are gateways for up to 90% of imported construction materials, and as a result, the main ports of Luanda, Lobito, Malongo and Namibe are often overcrowded. The government has turned its attention to alternatives, such as Porto Amboim, the site of a former port that deteriorated to the point of closing in 1997.

Rather than invest in its modernization, the government has opted to start from scratch. "In 2006 we came to the conclusion that it would not be worth expanding the old port. Instead, it would be more logical to build a bigger, brand new port," explains Armando Ferramenta, CEO of Porto Amboim.

Located midway between Lobito and Luanda, the future port of Amboim would serve Angola's central region, and rather than compete with the two larger ports, it would complement them and boost overall national development.

In addition to serving as an ideal entry point for goods destined for the central hinterland and coastal areas, Porto Amboim should be an



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Armando Ferramenta, CEO of Porto Amboim

important outlet for exports, as well.

"This is potentially an agriculture area, and therefore our intention is also to promote agriculture for export purposes, with products like bananas, coffee and cotton," says Ferramenta. "In fact, we'd better prepare our port so the volumes of agriculture production doesn't catch us unawares."

Porto Amboim boasts a naturally calm bay and water retention works by Painal (a company that manufactures material for deep water oil exploration) have further slowed the currents. Short-term plans for the port see a wharf with the capacity for two large vessels and one small one simultaneously. The government has already approved the project and funding of \$30 million; all that remains is for Porto Amboim's board of directors to choose from the various construction proposals it has received ●



'Under Obama, relations have developed faster'

In 2009, Angola and the U.S. signed a strategic trade and investment framework agreement (TIFA) to enhance trade and investment relations between the two countries, which have been going from strength-to-strength. "We experienced remarkable growth in terms of bilateral relations with the previous administration, however under the Obama administration relations have developed faster," said the outgoing Ambassador of Angola to the U.S. Josefina Pitra Diakite. "Secretary of State Hillary Clinton has also said that the U.S. really wants to be part of the rehabilitation, reconstruction and building of a new Angola."



Josefina Pitra Diakite, Outgoing Ambassador of Angola to the U.S.

Mrs. Clinton made the country her first stop on her tour of Africa in 2009 as Angola is the second largest oil and gas producer in Sub-Saharan Africa and one of the top suppliers of crude oil to the U.S.

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Unitel, the leading cellular operator

From cellular phones to cellular Internet access, Unitel is improving communications for millions



Unitel is Angola's biggest telecommunications company

Unitel has grown rapidly since it began commercial operations in 2001, when the country had only a rudimentary communications network, because of the civil conflict that finally ended in 2002. Unitel and its local competitor have joined with the Angolan government to make huge investments over the past decade to bring the country's information and voice network up to date and to spread it to all 17 provinces and their capitals.

"The investments made by the state and by telecommunications companies in this sector will permit us to offer services that will make it easier for businesses to carry out their activities," said Amilcar Safeca, Unitel's Deputy CEO.

In March, Unitel completed the process of spreading its network to all 164 municipalities, and now reaches more than 90% of the country's territory with cellular telephone and Internet access services.

That expansion is the fruit of Unitel's current investment plan, which when completed will have spent \$800 million on improving and extending the network, and on adding a new undersea cable linking Angola with the rest of the world. The new connection should be finished by the end of the year, and will significantly increase the capacity of the international link.

Unitel's achievement of spreading its network has won it many new clients, reaching some 6.5 million in a country with a population of 18 million. The company is also a financial success, having managed to finance most of its expansion without having to borrow money.

Unitel's management is still deciding if it will sell shares on the country's stock exchange, which is scheduled to begin operations this year, but given its commercial success, if the decision is made to carry out a public share sale, it's sure to be just as successful ●

Q&A with Amilcar Safeca, Deputy CEO of Unitel

Q. Is the current state of Angola's telecoms network more of a help or a hindrance to investors?

A. It's a help. We've already made great strides since achieving peace, but we can't forget that the sector still has some ways to go. Today we have functioning telecoms in every province of Angola, and since March, 2011, each of our 164 municipalities has cell telephones and cellular Internet access. So, to respond to your question, communications are now a positive element in the Angolan economy.

For example, I would cite the large investments that are being made in the so-called information superhighway, in other words, in fiber-optic infrastructure that's being extended throughout the country. In the next two years Angola will have about 6,000 miles of fiber-optic cable linking all the provincial capitals and many municipalities. It's an investment that's being made by the private sector and by the state, and that will completely change the way telecommunications are used in Angola. We're going to have a fundamental resource that will support new services to bring people closer, the so-called 4th generation based on high-speed data networks.

Q. Market studies have suggested Angola's telecoms market will be worth \$5.7 billion in

2015. What's the outlook for growth in the sector in the next few years?

A. Well, it's difficult to say if that number is correct. All I can say is that the Angolan economy is going to grow a lot, and that growth will affect the telecom market. There will also be more and more sophisticated services on offer to people and to companies.

Q. Unitel has approved an \$800 million strategic investment plan. How will that be financed and carried out, and what improvements can we expect from the plan?

A. It's an investment made with our own funds. But we're aware that Angolan and international banks can offer us a lot because we're the #1 company in the market, which means we have to invest a lot.

The investment will go primarily to improving the quality of service we can offer our clients by expanding our sales network, to operational processes, and to reinforcing the technology in our network. Regarding those technology investments, it will go to building out a fiber-optic network to link our stations. We're also investing in our cellular network, which in the medium term will evolve to 4th generation from 3.5 generation.

Q. When Angola's stock market opens, will Unitel list its shares?

A. At this time there's no decision about whether to sell shares or not. That's a question the company's shareholders can answer. We still feel that the

market is very important to our economy, not just for companies to sell shares, but also to trade other types of financial instruments that give businesses access to funding.



Amilcar Safeca,
Deputy CEO of Unitel



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Movicel poses strong competition

Heavy investment by the eight-year old cellular phone company means modernization and improved services for all its clients

Up to \$1 billion is to be invested over the next four years by the Angolan cellular phone company, Movicel, as part of its expansion and modernization plan. The company also aims to spend part of this money launching GSM technology as well as training staff and hiring new employees.

Present in the Angolan market since 2003, Movicel was created as the mobile telephony arm of the national telecommunications company, Angola Telecom. On July 30, 2009 the government approved the partial privatization of Movicel whereby 80% of the company was sold to several companies.

The company currently has a subscriber base of 3 million users, and is actively pursuing a larger share of the cellular market in Angola. The recent restructuring of the group as well as the capital committed for investment will see them gain some inroads.

According to Bento Lourenço, the director general of Movicel, the company is investing in maintenance of the CDMA network and is launching modern systems and new products, as well as training specialized technicians. He says that the training of human resources is one of Movicel's main strategies.

"The firm has guaranteed the maintenance of 600 direct jobs including all social responsibilities such as paying regular wages, medical assistance and paying income tax, among other obligations," he says.

Lourenço adds that Movicel in a year managed to move ahead with projects that were due to be carried out only in 2012. He says that the greatest objective of the company is to provide national coverage and to become the best mobile phone firm of Angola and of southern Africa.

In keeping with its competitive plan, Movicel recently signed with MACH, a leading provider of hub-based cellular communications exchange solutions, for full mobile roaming services via the platform, RoamHouse. With RoamHouse, Movicel now has a single, end-to-end solution

which meets all of its roaming requirements.

Carlos Brito, deputy general manager of Movicel, comments: "MACH's leadership position in the mobile roaming space provided us with complete confidence to deploy this fully integrated solution. By utilizing the RoamHouse model to maximize and optimize our roaming revenues, we are able to focus more closely on the needs of our subscriber base and deliver an efficient and cost-effective world-class roaming service to current and new GSM customers."

Movicel provides telecommunication services via the 91 mobile network and Movinet, the firm's mobile broadband Internet service provider and is present in all of Angola's 18 provinces ●



Movicel currently has three million subscribers

"By utilizing the RoamHouse model, we are able to focus more closely on the needs of our subscriber base and deliver an efficient and cost-effective world-class roaming service."

Carlos Brito, Deputy General Manager of Movicel

Movicel takes support to the street

Companies today face increasing demands for corporate social responsibility (CSR) programs, especially in developing countries. While some companies are reducing their support for charitable and community-based activities because of economic pressures, many multinationals are moving in the opposite direction, providing higher levels of community engagement to reassure locals and enable ongoing growth and

development.

Movicel, Angola's second largest mobile phone operator, takes CSR seriously and recently donated 1.9 million kwanzas (\$44,200) to support 580 needy children living under the care of the Association of Communities for New Generation Children (ACING), located at Mulenvos de Baixo commune, in the municipality of Cacucaco.

According to Movicel's press officer Patricia Patricio, the

money was raised at a street basketball game between a mixed Angolan team and the AND1 team from the U.S., which was played in Luanda last year on the AND1 Live Tour.

Rodrigues Pedro, head of ACING, underscored the need for more support for his institutions, as the number of children looking for help is constantly on the rise.

Since the end of Angola's 27-year-long civil war in 2002, the country has enjoyed

unprecedented economic growth thanks to high oil prices and billions of dollars of foreign investment. But while the country has gained international recognition, two thirds of the population continue to live on less than two dollars a day, according to the World Bank.

Movicel aims to continue helping the local community with its various CSR initiatives and to participate in the development of Angolan culture.

Score, Angola's business voice

Starting with a business magazine, Score Group has successfully moved on to other sectors

The Score Group is one of the most dynamic firms in terms of investments in Angola, having a presence in media, real estate, hotels and finance. The chief executive of the company, Domingos Vunge, explains how the company started and the direction they hope to take in the future.

"Score Group was set up out of the initiative of four youngsters interested in launching a business magazine: *Estrategia*," he says. "The magazine was set up and within a few forums that we organized we thought we should have a longer range in the media business, so we moved to something that would serve as a complement—newspaper, then radio and later television—but always in the niche of finance and economics because that was the segment where there was a gap. Because of the history of Angola, managers, entrepreneurs, academics and even politicians need a media tool targeted to economics and finances, to introduce best financial practices, solid economic information and business language in our media."

Seeking further growth, Score went on to dip its toes in to many other economic sectors. "After serious thought, we decided to get an international partner to help us get into other businesses, particularly in food distribution, hotels, tourism, and real estate. We evolved into a holding company that manages all segments. With the support of McKinsey we built a strategic plan being right now implemented, which is today the guideline of Score Group," says Mr Vunge.

Even though the crisis hit the real estate market, Score is very clear on its investment policy. "Our policy regarding real estate is very defined.



Score started up Angola's highly-respected *Estrategia* magazine

Occasionally we do some real estate promotion. We now have four projects that, due to the crisis, had stopped but will resume shortly. Our real estate segment is more to monitor the business in the hotels and food distribution segments, and therefore not something to be developed on a large scale," says Mr Vunge.

Looking ahead to the future, the Score Group plans to take advantage of the stock exchange (BVDA) and position itself as the first in the media industry ●

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Restructuring Angola's main harbor

IMPA's efforts and policies are ensuring that Luanda's port will serve as a more efficient gateway

Up to \$350 million is being invested in the Port of Luanda, one of Africa's busiest and most congested ports, in an effort to restructure the harbor and its facilities. This was announced at a meeting between port and government officials and a visiting U.S. delegation.

The capital injection has been welcomed by Victor De Carvalho, CEO of the Maritime and Port Institute of Angola, known as IMPA, the body that oversees the country's ports.

De Carvalho explains how his agency works in more depth: "IMPA is the institution overseen by the Ministry of Transport responsible for port and maritime policy. IMPA monitors, guides and supervises all activities related to shipping and transport, including the licensing of any activity inside the sector.

"IMPA plays a key role in the national economy: if IMPA does not drive its policies related to merchant shipping and ports operations properly, the companies of the sector will not function properly. And if ports, captaincy and national flagship companies don't work properly, both the merchant shipping and the ports start declining. If that happens there will be a negative impact on the economy.

"Alternately, if there is a wealth of business development from the



PHOTO: WALTER FERNANDES

The port is working at full capacity, and the new investment is timely

maritime sector agents ruled by IMPA there can be a very significant contribution towards the development of our economy. Almost everything that comes in and goes out happens through ports, so if ports are not working properly we will have problems in the country. Our product will lose credibility outside and there will be a kind of dysfunction in our economy."

Meanwhile, the U.S. delegation also held a meeting to discuss bilateral trade and investment opportunities. "Angola's international partners and investors recognize that the country is moving in the right direction and has great potential," says Florie Liser, the U.S. Assistant Trade Representative for Africa ●

The Maritime and Port Institute (IMPA) of Angola is responsible for the coordination, development, and modernization of Angola's ports. Thanks to our activities and efforts, the shipping world has come to regard ours as some of the fastest improving ports on the continent.

Keep it flowing



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Modernization and air safety

ENANA is bringing Angola's airports up to 21st century standards

Angola's rising importance as a hotspot for business has led to a renewed focus on improving its air transportation infrastructure. Airports are being targeted for investment and the National Company for Airports and Air Navigation (ENANA) is entrusted with their modernization and development.

Up to \$400 million has been earmarked for the task, and further financing is expected to come in from the private sector, with the development of hotels, shopping malls, parking lots, and a cargo terminal at Luanda's airport. ENANA welcomes investors to take part in the concession offerings at what could very well become one of the region's busiest airports within the next several years.

"We are carrying out a restructuring process and actions that perfectly fit into the country's goals—we're turning Angola's airports into useful entry points and mirrors of the nation," explains Manuel Ferreira de Ceita, CEO of ENANA.

Works underway are helping rehabilitate the airports, raising their capacity and modernizing the terminals. Parallel to this, ENANA is acquiring more technologically advanced aviation support equipment and new Boeing aircraft, providing training programs for employees, and improving its relationship with international aviation institutions. Earlier this year, ENANA inaugurated the Malange Airport in north-central Angola, and will soon open the Catumbela Airport in Benguela province, on the coast.



Up-to-date equipment is improving air traffic and security

In January 2010, new arrival and departure terminals at the 4 de Fevereiro Airport were opened, tripling its annual capacity to 3.6 million passengers. Nevertheless, this is a temporary solution until a new airport is built near Viana, some 25 miles north of Luanda. The new international airport will be able to handle the world's largest commercial airplanes as well as traffic of up to 10 million passengers a year.

With safety as one of ENANA's main concerns, the company welcomes foreign support and training and applauds Delta Airlines' contribution to improving safety in its airports and airspace. Delta Airlines plans to open a new route from its Atlanta hub to Luanda in the near future ●



The new spirit of Angola begins with



When flying into the 4 de Fevereiro International Airport today visitors will enjoy not only a warm welcome, but also the highest quality airport facilities and excellent shops. After a major investment of over \$300 million by the state of Angola this airport has become a model for all of Africa raising the standards of comfort, safety and modernity.



A close-up photograph of a Black man in a dark suit and tie, smiling warmly while holding a mobile phone to his ear. The background is softly blurred, suggesting an outdoor setting. The overall tone is professional and positive.

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