



U.S.-AFRICA LEADERS SUMMIT **PROGRESS REPORT**

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U.S. AFRICA BUSINESS FORUM

WASHINGTON, D.C. | 2022

INTRODUCTION

Leaders from across the African continent gathered in Washington, DC from December 13-15, 2022, for the U.S.-Africa Leaders Summit to underscore the importance of U.S.-Africa relations and increased cooperation on shared global priorities. Held on the second day of the Summit, the U.S.-Africa Business Forum (USABF) focused on advancing two-way trade and investment partnerships that bolster Africa's role in the global economy, scaling innovation and entrepreneurship, and driving advancements in key sectors.

The Summit exhibited the value the United States places on our collaboration with African nations, as well as the White House's commitment to revitalizing global partnerships and alliances. The Summit also demonstrated the value that African nations can bring to the global economy and the potential for new partnerships with U.S. businesses and investors. Six months after the conclusion of the Leaders Summit, the United States is delivering on our commitments.

The Summit was marked by announcements of new investments, partnerships, and initiatives totaling \$15.7 billion. Since then, the value of these investments

has risen by half a billion dollars in value from \$15.7 billion to \$16.2 billion. The investments and partnerships will enhance trade, create jobs, build economies, and drive inclusive and sustainable growth on both sides of the Atlantic in sectors including sustainable energy, African health systems, agribusiness, digital connectivity, infrastructure, and finance.

This U.S.-Africa Leaders Summit Progress Report highlights the U.S. Government and private sector deals that have closed or are nearing completion since December 2022.

U.S.-AFRICA LEADERS SUMMIT PROGRESS REPORT

PRIVATE SECTOR



PRIVATE SECTOR

Since announcing their commitments at the U.S.-Africa Leaders Summit, businesses and investors have closed the following deals:

Motorola Solutions and the **Government of Senegal** closed a deal for a secure nationwide digital network that Motorola Solutions is currently deploying to modernize public safety communications in Senegal. The state-of-the-art P25 technology will give Senegal the most advanced public safety network in Sub-Saharan Africa and improve public safety by streamlining communication between Senegal's police, fire, ambulance and other emergency services, reducing emergency response times. The system will span more than 100 sites in Senegal, with Motorola Solutions providing 24/7 technical support and maintenance.

Pfizer closed a **\$15.5 million** investment with South African bio-pharmaceutical company **BioVac Institute** to construct Africa's first freezer farm to store essential vaccines for COVID-19 and other viruses. The 1100 square-meter building, which opened in March 2023, houses 135 ultra-low temperature freezers capable of storing vaccines at a temperature of -70 degrees Celsius. Pending regulatory approval from the South African Health Products Regulatory Agency (SAHPRA), once fully operational, the facility is expected to employ more than 400 skilled jobs and strengthen the continent's ability to respond effectively to future viral outbreaks.

OSI Systems closed a deal with Ghanaian concessionaire **Nick TC Scan Ltd.**, to supply a new Eagle A25 X-ray pallet scanner for their operations at the airport in Accra, Ghana. The **\$2.5 million** deal will install a new cargo scanner in August 2023, to screen imports coming off cargo planes, improve Ghana's border security, mitigate against trade fraud, and assist with the collection of trade revenue.

Ubuntu Towers, an independent developer and operator of passive telecommunications infrastructure in Uganda, committed to accelerating Africa's ICT transformation. Using advisory services from Prosper Africa, Ubuntu Towers secured a **\$35 million** long-term commercial loan from a major commercial bank to expand ICT infrastructure in East Africa. This initial facility is 90% utilized and Ubuntu Towers is in the process of accessing an additional **\$45 million** to continue its growth, especially around rural coverage, to help multinational organizations in Uganda meet their license obligation of 95% land mass coverage. With this investment, employment, education, health, financial and agricultural services will be extended closer to the population, helping to bridge the digital divide.

Cybastion, a diaspora-owned security firm and **Cisco Systems** partner, committed to facilitating ten major cybersecurity export contracts in Niger, Côte d'Ivoire, Burkina Faso, Congo Brazzaville, Benin, and Cameroon, totaling **\$858 million**.

- Cybastion met in April 2023 in Washington, D.C., with Niger's Minister of Finance and Prosper Africa, U.S. Department of State and U.S. Department of Commerce's Foreign Commercial Service to sign an **\$80 million** contract for the Cybersecurity Authority & Security Operations Center.
- In Côte d'Ivoire, the U.S. Government has played a key role in helping Cybastion to close four projects with the Ivorian Ministry of Tourism, the Civil Cyber Security Agency, the Ministry of Commerce and the Ministry of Defense. These contracts and the follow-on business are valued at **\$400 million**.

Acrow Bridge, ABD Group, and the **Government of Angola** delivered a commitment to develop, finance, and build 186 steel bridges covering every territory of Angola. The commitment's progress includes: a commercial agreement was signed for nearly **\$400 million**; and the Government of Angola secured almost **\$80 million** to finance the project. Additional financing is expected in 2023 to rapidly deliver on this project.

ABD Group and General Electric Healthcare made a commitment to assist in the transformation of Cote d'Ivoire's medical systems. Through a **\$160 million** investment, these two corporate giants are developing the capabilities of more than 100 hospitals and clinics across Cote d'Ivoire and providing them with GE Healthcare's equipment that will facilitate new treatment options for the country's patients. As of late-May, construction has started on 36 sites with 11 of them complete. By June, 19 sites will be complete.

MyHydro, a partnership of international power developer **Symbion Power** and Alameda, CA-based **Natel Energy**, committed to investing **\$1 billion** over the next 10 years to install fish-safe, low-head hydropower-based distributed systems with associated mini-grids at low cost across the African continent. Symbion Power Lake Kivu Limited, a company jointly owned by Symbion Power LLC and Power Energy Gas Rwanda Ltd, developed two biogas plant facilities in Rwanda on Lake Kivu, the only lake that emits methane gas from its lake bed into the water. The approximately **\$250 million** project is now successfully producing electricity and supplying the Rwanda national grid. Symbion was formally awarded a second biogas project on Lake Kivu, near the city of Goma in the eastern DRC.

U.S. developer **ABD Group** and **General Electric Healthcare** made a commitment to assist in the transformation of Côte d'Ivoire's medical systems. Through a **\$320 million** investment, these two infrastructure and healthcare experts are developing the capabilities of more than 100 hospitals and clinics across Cote d'Ivoire and providing them with GE Healthcare's equipment that will facilitate new treatment options for the country's patients. As of late-May, construction has started on 41 sites with 13 of them complete. By the end of June, 20 sites will be complete.

The Africa Finance Corporation and investee company Infinity Power Holding (IPH) - the largest renewable energy platform in Africa - completed the acquisition of Lekela Power. With this acquisition, the platform now includes 7 wind and 6 solar assets across Egypt, Senegal, and South Africa. The 1.3GW platform provides electricity to over 1 million homes, offsets 3 million tons of CO2 per year, and holds an additional 1GW pipeline. In addition, IPH, Masdar, and Hassan Allam Utilities signed an agreement with Egypt's New and Renewable Energy Authority to secure land to build a 10 GW onshore wind farm in Egypt, one of the largest in the world, with a project value of over **US\$10 billion**.



U.S.-AFRICA LEADERS SUMMIT PROGRESS REPORT

U.S. GOVERNMENT



U.S. GOVERNMENT

Since the U.S. Africa Business Forum, the following U.S. Government trade and investment deals closed or are nearing completion.

The U.S. International Development Finance Corporation (DFC) has committed nearly **\$110 million** in financing to projects across the continent. This builds on DFC's announcements from the Summit of **\$369 million** in new active commitments across Africa, more than **\$2.4 billion** in active commitments to support development projects across Africa since the beginning of the Biden-Harris Administration, and a total portfolio in Africa of more than **\$11 billion** as of December 2022.

DFC committed **\$20 million** in financing to **One Acre Fund** to provide financing for fertilizer and other agricultural inputs, aiming to increase farm yields in Sub-Saharan Africa with a strong focus on female farmers. In 2022, the fund provided services to approximately 4 million farmers to increase their harvests. DFC also provided a **\$5 million** grant to One Acre Fund to support climate adaptation activities for smallholder farmers.

DFC committed a **\$25 million** loan to **Golomoti JCM Solar** to finance a 20 MW solar power plant and 5MW/10MWh battery energy storage system in Malawi's Dedza district. The plant is one of the first in Sub-Saharan Africa to include a grid connected battery energy storage system that will help ensure a reliable supply and reduce frequent blackouts.

DFC signed definitive documentation for a **\$10 million** equity commitment to the **Transform Health Fund** that was announced at the Africa Leaders Summit. The Transform Health Fund will target transactions in Africa's healthcare services and health supply chain sectors, increasing healthcare access for low-income populations.

In late May, **DFC** announced that **Africa Data Centers (ADCs)**, Africa's largest network of interconnected data facilities, is using part of its **\$300 million** loan facility to construct a first-of-its kind data center in Ghana. Africa accounts for less than one percent of total available global data center capacity despite being home to 17 percent of the world's total population.

With support from **USAID**, a **\$2.5 million** loan portfolio guaranty to Opportunity International Savings and Loans will support agricultural microenterprises and smallholder farmers, particularly in regions of northern Ghana that face high rates of poverty and malnutrition.

The Export-Import Bank of the United States (EXIM) has authorized approximately \$1.6 billion of transactions supporting exports to Africa, of which over **\$900 million** support President Biden's Partnership for Global Infrastructure and Investment (PGII) initiative. During the Vice President's recent trip to the region, EXIM and the Government of the United Republic of Tanzania announced an MOU to facilitate up to **\$500 million** in U.S. export financing to Tanzania. In June, EXIM approved an initial **\$900 million** in financing for two solar projects to generate over 500 megawatts of renewable power and provide access to clean energy resources across Angola, estimated to support 1,600 jobs.

US EXIM BANK Angola/Sun Africa: On April 27, 2023, the Export-Import Bank of the United States (U.S. EXIM) approved for Congressional notification an initial **\$900 million** in financing for two solar projects that were announced at the 2022 G7 Summit by the Government of Angola, U.S. firm AfricaGlobal Schaffer, and U.S. project developer Sun Africa. Together, the projects will generate over 500 megawatts of renewable power; provide access to clean energy resources across Angola; help Angola meet its climate commitments; and support exports of U.S. solar panels, connectors, switches, sensors, and other equipment.

US EXIM BANK Coastal Travels, Ltd, Tanzania-Cessna/Textron Aviation: On March 22, 2023, EXIM authorized **\$5.1 million** in support of the sale of 2 Cessna Caravans. The exporter for this transaction is Africair, Inc. of Florida and the lender was Apple Bank for Savings. The guarantor is Taifa Mining and Civils Ltd. Purpose of this financing is to meet travel demands in the Serengeti region and Tanzania.

US EXIM BANK Engineered Mining Solutions, Ltd., South Africa, on January 9, 2023, EXIM approved **\$1.8 million** for the sale of mining equipment to Engineered Mining Solutions. The lender for this transaction is Atrafin.

US EXIM BANK Ethiopian Airlines: On December 22, 2022, EXIM's Board of Directors unanimously approved a **\$281 million** from the Private Export Funding Corporation (PEFCO) to Ethiopian Airlines Group. These monies will finance the export of several Boeing 737 MAX 8 aircraft. It will also support 1,600 American jobs across Washington, Indiana, and North Carolina. The first of this fleet were delivered in September 2022 and the remaining aircraft are expected to be delivered by the end of March 2023.

US EXIM BANK Ministry of Finance - Angola/ GatesAir: On November 17, 2022, EXIM's Board of Directors unanimously approved a **\$41.8 million** transaction to support GatesAir Inc.'s contract to provide analog FM transmitters, antennas, training and radio studio modernization equipment to Radio Nacional de Angola, the state-owned national radio broadcaster. This radio signal expansion and modernization is to reach 95 percent of the Angolan population with FM radio signals. For the first time, the government will be able to address the entire nation simultaneously.

US EXIM BANK Viasat: On December 22, 2022, EXIM's Board approved financing for more than **\$407 million** to the United Kingdom's Viasat Technologies Ltd., a well-established provider of high-speed broadband services, advanced satellite and wireless networks and secure networking products, and services to government, commercial and satellite markets, to fund rocket launches supplied by Space Exploration Technologies of Hawthorne, CA and United Launch Alliance of Centennial, CO as well as U.S.-brokered launch and initial in-orbit insurance services to support the deployment of two satellites. Once fully deployed, the Viasat constellation will provide global coverage, dramatically improving connectivity in regions such as sub-Saharan Africa.

The U.S.-Africa Clean-Tech Energy Network (CTEN) is a partnership between the U.S. Government, clean-tech energy companies, and key energy stakeholders across Africa focused on bridging the electricity gap in Sub-Saharan Africa. The CTEN partnership, coordinated by Power Africa and Prosper Africa, is building a network that links clean technology energy companies in the U.S. and Africa with the goal of closing **\$350 million** of new clean energy deals over the next five years. Since the CTEN launch at the 2022 Africa Leaders Summit, 24 U.S. clean-tech companies have joined the network, strengthening the cleantech ecosystem to improve energy access through power generation, newly established electricity connections, and spurring U.S. clean energy exports. Power Africa's Health Electrification and Telecommunications Alliance (HETA), a public-private partnership, is investing **\$47 million** to leverage more than **\$150 million** of private sector resources to install reliable, renewable power and provide mobile network and internet access for at least 10,000 health facilities across sub-Saharan Africa. Since its launch in late-2022, HETA has started projects in Eswatini, Tanzania, Sierra Leone and DRC. Working with partners such as Resolve, Bechtel, Vodafone, Caterpillar, Zola Energy, Orange, and World Vision, this partnership plans to connect more than 500 health facilities by the end of 2023, creating more resilient and reliable health systems.

The U.S. Trade and Development Agency (USTDA) has funded eight feasibility studies since the Summit to advance the implementation of over **\$1 billion** in digital connectivity, clean energy, and healthcare infrastructure projects on the continent. In addition, USTDA organized reverse trade missions focused on airport infrastructure and last-minute connectivity, with the intent to connect African public and private sector representatives with the latest U.S. technologies, services, and financing solutions.

USTDA funded a feasibility study for Nigeria-based agribusiness **AA Universal Agro Industries**. The study supports the development of an integrated cocoa and cassava agriculture processing facility. In addition to enhancing the facility's cocoa processing capability to produce higher-value downstream products, the expansion will also add the means to process cassava cultivated by local smallholder farmers into other food staples.

USTDA funded a feasibility study for Nigerian private health operator **Cedarcrest Hospitals Limited** to develop a comprehensive cancer treatment center in Abuja that will provide diagnosis and treatment services for **up to 1,000** patients per year. The center will offer full-range oncology services including prevention and screening, diagnostics, chemotherapy, immunotherapy, surgical oncology, and radiotherapy.

USTDA funded a feasibility study for **Fly Zipline Ghana Limited (Zipline)** to expand healthcare access and related-sector logistics in Ghana and Nigeria using unmanned aerial vehicles. Zipline is an American company that designs, manufactures, and operates delivery drones in several countries, including Ghana and Rwanda. In addition to making healthcare more accessible and affordable, the project is anticipated to increase access to e-commerce, postal, and agricultural products in hard-to-reach areas, helping to stimulate local economies and reducing costs and time to access goods and services.

USTDA funded a feasibility study for Nigerian private healthcare network, **Lily Hospitals Limited**. The study will support the acquisition, refurbishment, and operation of ten healthcare facilities under the network. Its findings will recommend the most suitable facilities, business models, and financing options. The facilities will serve up to **25,000 patients** annually.

USTDA funded a feasibility study for **Nigeria's Mobihealthcare Limited (Mobihealth)** to support the expansion of its telehealth services from Nigeria to Côte d'Ivoire, Ghana, Kenya, and Egypt. The study will include a detailed market assessment, financial analysis, and legal and regulatory assessment for each of the four countries. The Africa Investment Forum will collaborate with USTDA to facilitate the development and financing of Mobihealth's expansion project once the study is complete. This effort will help expand healthcare access for **100,000 individuals** per year across Africa.

USTDA awarded a grant to Sierra Leone-based green infrastructure developer **Sewa Energy Resources** to fund the supplementary engineering and environmental studies required by potential financiers for a 27-megawatt run-of-river hydroelectric plant at Betmai Falls. The plant would supplement Sierra Leone's current estimated 167 megawatts of energy capacity, increasing access to reliable power generated through renewable energy.

USTDA funded a feasibility study to improve the reliability of Zambia's renewable energy infrastructure through the utilization of a utility-scale battery energy storage system. USTDA's grant will advance the efforts of **Africa GreenCo Group**, a renewable energy trader, to develop a 400 megawatt-hour battery energy storage system portfolio that would be one of the largest in Africa.

The Millennium Challenge Corporation (MCC) and **USAID**, in partnership with Prosper Africa, closed a deal with Moroccan Government-owned financial institution La Société Nationale de Garantie et du Financement de l'Entreprise (commercially branded as Tamwilcom) to significantly expand a green credit guarantee product in Morocco that will unlock commercial bank lending for small businesses to invest in climate-friendly projects in the country's industrial zones. Under the deal signed by MCC and Tamwilcom, the U.S. Government's **\$10 million** investment will allow Tamwilcom to issue up to **\$100 million** in guarantees, mobilizing up to **\$160 million** in commercial loans, and catalyzing up to **\$200 million** in private investment for projects that reduce carbon emissions or otherwise improve the environmental performance of industrial zones in Morocco. Once the initial portfolio of loans is repaid, the remaining U.S. Government funds will be recycled to support further rounds of loan guarantees.

Standard Bank and **GE Healthcare** announced a collaboration to bring greater accessibility to African healthcare systems across the entire continent. The partners have made up to **\$80 million** in financing available for the purpose of financing and distributing GE HealthCare equipment over the course of the next five years. The collaboration has approved a total of **\$3.6 million** for eligible GE HealthCare equipment orders, representing a significant step towards their vision. Additionally, **\$2 million** has already been disbursed for equipment that has been successfully installed and commissioned.

The Department of Commerce and **Zambia's Ministry of Commerce, Trade and Industry** signed a Memorandum of Understanding on commercial development aimed to uplift trade and investment between the two countries. As announced by Vice President Kamala Harris during her March 2023 visit to Zambia, key initiatives in the MOU include developing a shared roadmap for an improved business climate and strategic projects aimed to facilitate increased trade in key sectors and create jobs in both countries.

In support of a **Memorandum of Understanding** with the **African Continental Free Trade Area (AfCFTA)** Secretariat, the United States and AfCFTA Secretariat are initiating four technical working groups on (1) goods trade and trade data, (2) services, investment, digital trade, and intellectual property rights, (3) trade facilitation (4) stakeholder engagement.

The U.S. Small Business Administration (SBA) approved over **\$9 million** in export loans to support U.S. small business exports to the continent. These loans together supported nearly **\$20 million** in U.S. small business goods and services sales to North and Sub-Saharan African customers.

In April 2023, the **President's Advisory Council on Doing Business in Africa (PAC-DBIA)** recommended the Biden-Harris Administration strengthen U.S.-Africa commercial engagement in the following sectors: 1) Healthcare, 2) Agribusiness and Food-Water Security, 3) Digital and Information and Communications Technology, 4) Energy and Environment, and 5) Financing and Infrastructure. The PAC-DBIA's recommendations are intended to inform the United States Government's commercial engagement in Africa as follow-through on the positive energy generated by the U.S.-Africa Leaders Summit and Business Forum.

PROSPER AFRICA

Prosper Africa is the White House initiative to increase two-way trade and investment between the United States and African countries. The U.S. Government initiative provides an entry point for companies and investors to access the full suite of U.S. Government trade and investment services that help to build new markets for American products, drive billions of dollars of U.S. investment in Africa, and support thousands of jobs for both African and American workers.

Prosper Africa has made landmark progress delivering on its commitment to increase U.S. investment in Africa and African exports to the United States by \$2 billion dollars over the next five years.

Prosper Africa, in partnership with the **U.S. Agency for International Development (USAID)**, has launched the Africa Tech for Trade Alliance and seen the close of **\$274 million** in long-term financing for affordable housing across West Africa. With USAID, the Prosper Africa initiative has launched Buyer-Supplier Partnerships across the continent; rolled out a Catalytic Investment Facility in partnership with nine African funds; and launched Continental Services that support business in maximizing opportunities under the African Growth and Opportunity Act (AGOA) and African Continental Free Trade Area (AfCFTA). Today, the Administration announced British A. Robinson as the new Prosper Africa Coordinator.

The Digital Transformation with Africa (DTA) Initiative established the African Digital Policy Council to navigate and coordinate efforts under this signature **\$800 million** initiative to invest in the continent's digital future. Vice President Harris in April issued a "call to action" to the private sector and philanthropic community to make direct investments and social impact commitments to advance digital inclusion in Africa. This work will directly support DTA's aim to make sure that people across Africa can participate in the global digital economy.

Prosper Africa, in partnership with the **Institutional Investor Network** and global advisory firm **MiDA Advisors**, is delivering on its commitment to channel large-scale institutional investments into African financial markets. In April, a mortgage financing company in Togo used Prosper Africa support through USAID to close a **\$274 million** investment in partnership with major financial institutions, including Bank of America Securities and Breaan Capital, LLC. The investment will make affordable home ownership a reality for over 6,000 households across West Africa. In May, a high-level U.S. institutional investor delegation managing over **\$2 trillion** in assets traveled to Cairo, Egypt, with four additional investor trips planned in 2023, to facilitate market information and insights, exposure to the African market, and deal-making.

Prosper Africa is connecting thousands of African suppliers and American buyers to expand supply chain operations on the continent. This spring, Prosper Africa and USAID co-invested in 20 job-creating partnerships with Kenyan and American companies valued at over **\$200 million** dollars and expected to create **20,000 jobs**.

Prosper Africa, through **USAID**, established new partnerships through its new **Catalytic Investment Facility**, to mobilize more than **\$200 million** in private capital for early-stage African companies and entrepreneurs. With a **\$6 million** investment from Prosper Africa and USAID, the facility's five African asset management partnerships are unlocking private capital to drive scale and sustainability while decreasing risk for prospective U.S. investors. Two of these partners have already hit major milestones: in April, Future Africa launched its Accelerate Africa pre-accelerator for African entrepreneurs, and in May, ThirdWay Partners announced the close of its **\$70 million** Africa Conservation and Communities Tourism (ACCT) Fund.