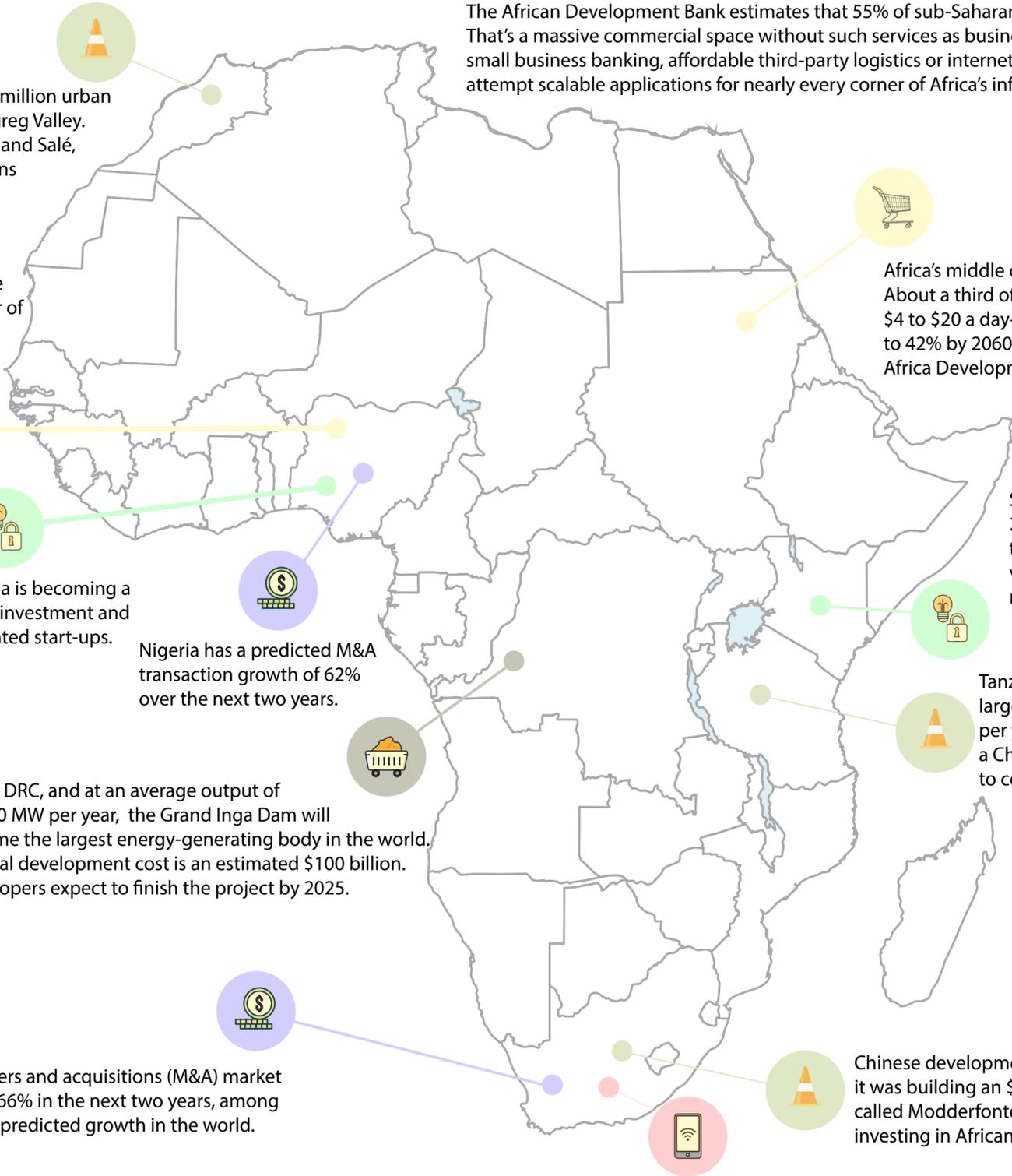


Opportunity Africa: Predictions for Future Growth

The African Development Bank estimates that 55% of sub-Saharan Africa's economic activity is informal. That's a massive commercial space without such services as business enterprise software, small business banking, affordable third-party logistics or internet access. Expect VC-backed start-ups to attempt scalable applications for nearly every corner of Africa's informal economy.



In 2013, Morocco launched a \$420-million urban development project in the Bouregreg Valley. Building up the area will link Rabat and Salé, two of Morocco's most vibrant towns currently split by the valley.

Jumia, a Nigerian-based online retailer, has become the leader of e-commerce businesses on the continent.

Increasingly, Nigeria is becoming a centre for big tech investment and commercially oriented start-ups.

Nigeria has a predicted M&A transaction growth of 62% over the next two years.

In the DRC, and at an average output of 39,000 MW per year, the Grand Inga Dam will become the largest energy-generating body in the world. Its total development cost is an estimated \$100 billion. Developers expect to finish the project by 2025.

The South African mergers and acquisitions (M&A) market is predicted to grow by 66% in the next two years, among the top 10 countries for predicted growth in the world.

Africa's middle class is rising and they have money to spend. About a third of the continent spends between \$4 to \$20 a day—a group that is expected to grow to 42% by 2060, according to data from the Africa Development Bank. That's more than a billion people.

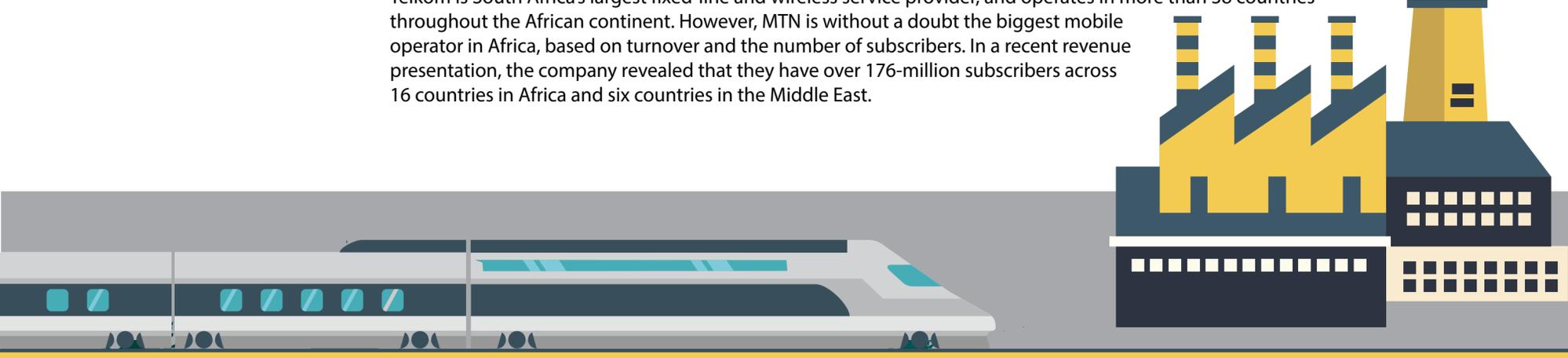
Silicon Savannah - there exists roughly 200 African innovation hubs, 3,500 new tech-related ventures, and \$1 billion in venture capital (VC) to a pan-African movement of start-up entrepreneurs.

Tanzania's Bagamoyo Port will become Africa's largest port, capable of handling 20 million containers per year. With an estimated cost of \$11 billion, a Chinese government construction firm expects to complete the port by 2045.

Chinese development firm Zendai Property Limited announced it was building an \$8 billion city outside Johannesburg, called Modderfontein New City. It will become a hub for Chinese firms investing in African infrastructure.

Telkom is South Africa's largest fixed-line and wireless service provider, and operates in more than 38 countries throughout the African continent. However, MTN is without a doubt the biggest mobile operator in Africa, based on turnover and the number of subscribers. In a recent revenue presentation, the company revealed that they have over 176-million subscribers across 16 countries in Africa and six countries in the Middle East.

Common Market for Eastern and Southern Africa has begun work on the North South Corridor — a series of roadways and railways spanning more than 6,000 miles across seven countries. Its total cost is approximately \$1 billion.



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