PENRESA FOCUS ON EQUATORIAL GUINEA

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Equatorial Guinea's Golden Jubilee

The Emergence Of A New Nation

Inside this issue, exclusive interviews with

H.E. Teodoro Obiang Nguema Mbasogo
President of Equatorial Guinea

Hon. Francisco P. Obama Asue
Hon. Gabriel Mbega Obiang
Hon. Lucas Abaga Nchama

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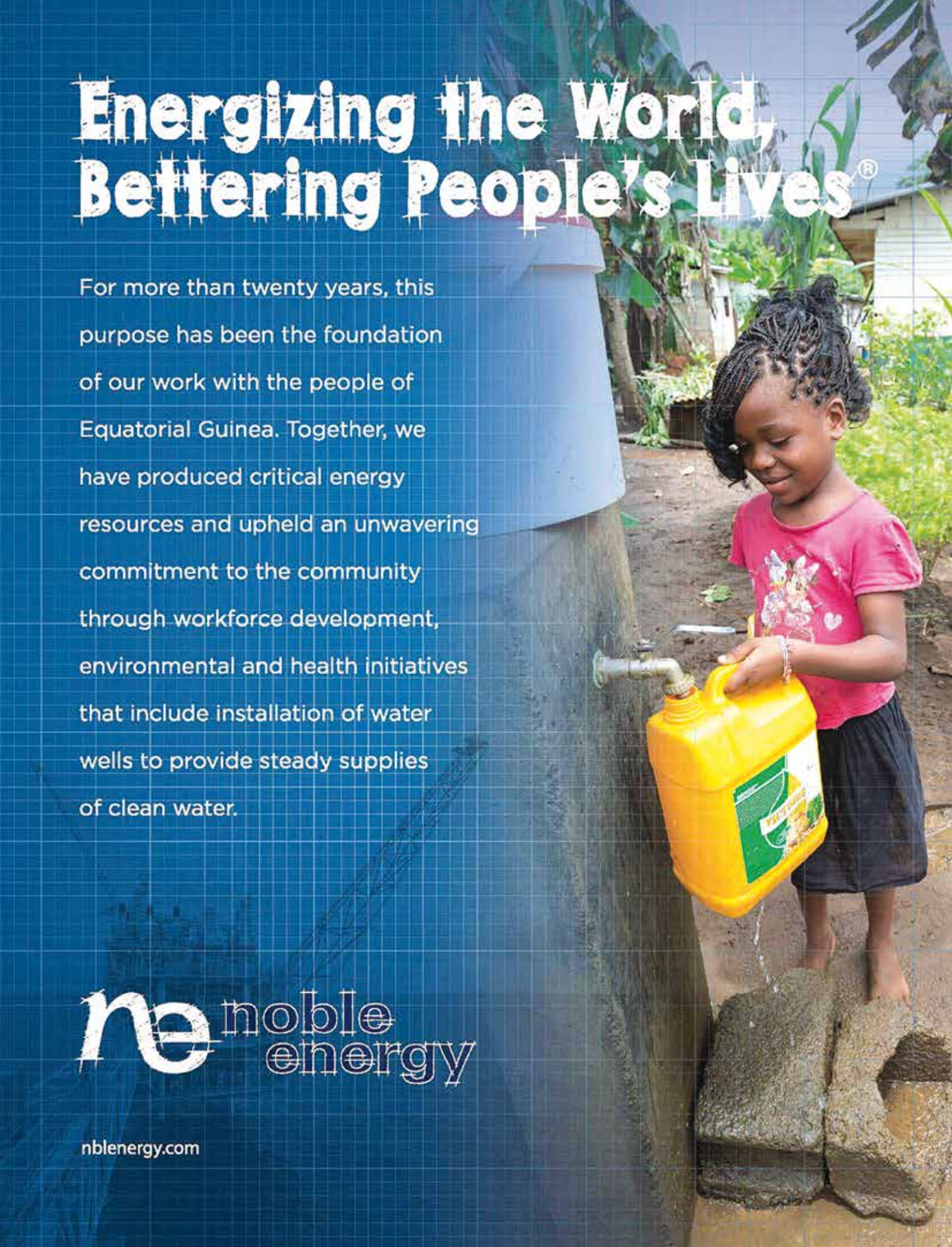

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On 12 October 2018, Equatorial Guinea will be celebrating its 50th anniversary since independence with a message of peace and stability, while the nation journeys triumphantly towards self-sufficiency and economic sustainability.

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Equatorial Guinea is one of Africa's fastest developing economies since 1995, when the discovery of oil dramatically transformed the nation's destiny. Under the competent reins of visionary President Teodoro Obiang Nguema Mbasogo, the country now finds itself sitting upon the threshold of this historic milestone, a modern, innovative and progressive nation, an example and reference point for all African states.

HORIZONTE 2007 – 2020

Aiming to raise the country to emerging status through the diversification of the economy, the strategic national economic plan is divided into two phases; the first focuses upon mass infrastructure development, whereas the second, currently underhand, focuses on economic diversification, targeting strategic sectors such as fisheries, agriculture, tourism and finance. From 2007 to 2012, Equatorial Guinea has indefatigably worked at building excellent infrastructure models such as: seaports, airports, a new administrative capital in Oyala, roadways, buildings and the electrical grid. "The establishment of infrastructure allows us to be an aspiring country that is better equipped to compete with other countries within the international scene," corroborates Prime Minister Francisco Pascual Obama Asue.

The second phase aims at reinforcing human capital while advancing technological progress and establishing a quality government. Oscar Ondo Ngomo Nchama, CEO of GITGE, claims: "At a sub-region level, the country has the best infrastructure, not only in buildings and roads, but at fibre level." President Obiang Nguema Mbasogo disclosed that, "we have invested a lot in social, health and educational sectors. Our programme is to make Equatorial Guinea an emerging country; we have to create our own products in order to prevent the foreign transfer of currency abroad."

Equatorial Guinea will be celebrating its Golden Jubilee as a great victory with the guarantee of improved Equatoguinean quality of life and the consolidation of a diversified, solid and safe future. "For some time now I have observed a small star from the terrace of my house," says Minister of Finance, Economy and Planning Hon. Lucas Abaga Nchama. "Every day I get the feeling that it is closer to me and it shines. Equatorial Guinea is like that star and will be the star that shines in the Gulf of Central Africa, because we are laying down the foundations for true growth and development."

Teodoro Obiang Nguema Mbasogo

President of Equatorial Guinea / Interview

The Nation's Visionary

President Obiang Nguema Mbasogo guides Equatorial Guinea peacefully towards the consolidation of a successful bright future; establishing self-sufficiency while aiming to set the nation up as a reference point for the whole of Africa.

H.E. Teodoro Obiang Nguema Mbasogo founded Equatorial Guinea's first political party, the Democratic Party of Equatorial Guinea (PDGE), in 1987. He has since been re-elected as president of the nation in a series of overwhelming landslide elections. The President's accomplishments lie in his focus in conserving an atmosphere of peace and stability within the country, while establishing excellent international relations, pushing for progress and ensuring a secure and solid economic growth within Equatorial Guinea. His world view has also yielded success; a passionate supporter of life sciences, President Obiang has founded and financed the UNESCO-Equatorial Guinea International Prize for life-science research and in 2011, he acted as President of the African Union.

Penresa had the immense honour and privilege to sit down with the President to talk about Equatorial Guinea's milestones over the past 50 years, as well as his hopes and aspirations for the nation.

What have been the nation's milestones over the past 50 years since independence?

I lived through the moment of transition from colony to independent state and I was very aware of the change; freedom is at the root of a person's happiness and people felt encouraged to start working for an independent country after Equatorial Guinea's independence. After the freedom coup, we had to create a reconciliation programme, we had to attract different political tendencies within the country and that is how the acceptance of the new government began, making it possible for everyone

"I have seriously defended peace, Equatoguineans live harmoniously. I think that peace will allow the nation to have an inheritance, a fortune that can secure a promising future for subsequent generations; that is my dream."

to contribute through development. This is how the country started to see the light for physical and political change. It was not easy because without resources and money we could not do anything; the discovery of oil was a very fortunate situation.

The country has gone through different phases during your leadership. What has been your major challenge?

Raising awareness within the international community such as the United Nations, international organisations and other countries, while building up trust for Equatorial Guinea's new government, which has since occupied relevant positions as a member of the OPEC, non-permanent member of the Security Council of the United Nations and member of the Executive Council of UNESCO, as well as collaborating with a number of countries.

Can you provide us with a brief outline of Horizonte 2020's phases?

When it was announced that Equatorial Guinea was producing oil in 1995, the first thing we did was call the nation's forces (political, governmental and non-governmental organizations, as well as the population in general) to define how we were going to use the resources coming from oil. The plan for Equatorial Guinea's economic development determined how the money was going to be used by investing in important sectors, such as health, education and infrastructure. After five years, we had to redirect the plan, this became Horizonte 2020 and aimed for the nation's self-sufficiency by 2020. The economy had to be diversified, and we have been working along those lines, investing in infrastructure and the formation of human resources and agriculture, in order to avoid oil being the only product generating income for the state. Unfortunately, the oil crisis and the subsequent price drop in oil occurred; but in spite of the crisis, Equatorial Guinea does not have external debt and we are still funding the pending programmes. What the government has to do now is analyse and study what has been invested in the Horizonte 2020 programme and establish how many years it will take to reach those objectives. According to me, the industrialisation phase will be the key phase that will allow us to achieve self-sufficiency; focusing on our own production is the key to good economic development, not through the big industries, but via the small and medium industries.

Which are the sectors for investment being prioritised by the government?

I think that we have to continue working hard. We have invested in social, health and educational sectors. At the moment, we have two universities and various professional schools so we don't have to send students abroad.

What are the competitive advantages for new investors in Equatorial Guinea?

Foreign capital is very sensitive, but the work that we have done has attracted a lot of investment. China has destined a credit of US$2 billion to Equatorial Guinea, with the possibility for us to ask for more if we need it, and it will be given to us under very flexible conditions. We have to use this credit in a rational way to invest mostly in those sectors that can change the image of the country. For locals, the most important thing is legal security; companies find a secure field to recuperate their capital and benefits. We also have the Foreign Capital Investment Law, which is very flexible and encourages a lot of companies to invest. They feel safe to come and do business and obtain benefits because they are being guaranteed by Equatorial Guinea.

What is the legacy that you want to be remembered for?

As president, I have seriously defended peace, Equatoguineans live harmoniously. In Equatorial Guinea, there is no ethnic crisis or discrimination. I think that peace will allow the nation to have an inheritance, a fortune that can secure a promising future for subsequent generations; that is my dream.

How do you see Equatorial Guinea in the next 50 years, what is your vision?

Our programme is to make Equatorial Guinea an emerging country. The country has to create its own products which will prevent the transfer of its foreign currency abroad. We have to produce our own food; we have to get used to consume what we produce and not consume products that we are unaware of how they are being cultivated. Equatorial Guinea has a very fertile land. I am very satisfied because we are seeing the increase of local products in our markets.

What message would you like to convey to the readers of FORBES AFRICA?

We want to maintain good relations worldwide; other nations and international organisations trust Equatorial Guinea, in spite our differences within Africa, such as our language, Spanish. Equatorial Guinea is a multilingual country, we speak English, French, Portuguese and Chinese. We are focused on forming our citizens so they can activate their strengths in any part of the world. The wealth of our nation lies in having public servants in international organisations and possessing the ability to compete with other countries.

Francisco Pascual Obama Asue

Prime Minister / Interview

Raising The Standard To Excellence

Hon. Obama Asue describes the journey travelled to reach new horizons; projecting Equatorial Guinea as a reference point within Africa and as a major investor haven.

"The fight for our country never ends. Our programme aims to make Equatorial Guinea highly equipped, to be a reference country. Hopefully our successors can be executors of our plans and continue this work."

The Honourable Francisco Pascual Obama Asue assumed office as Equatorial Guinea's ninth Prime Minister on 23 June 2016. Previously Minister of Health and Social Welfare and Minister of Sports, he is an essential player and promoter of the national Horizonte 2020 plan. He spoke to Penresa about the challenges and successes of the programme and its role in Equatorial Guinea's luminous economic future.

Equatorial Guinea is the country with the highest GDP per capita in sub-Saharan Africa. What has been key to achieving this?

If there is development in Equatorial Guinea today, it is because there is investment; if there is investment it is because there is trust; if there is trust it is because there is political stability; if there is political stability, it is because there is a feeling of national reconciliation among all Equatoguineans and if there is all of this, it is because there is a superior order, the President of the Republic, inculcating equity, political ethics and nationalism. This has been the true engine of change in Equatorial Guinea.

You are one of the promoters of the national strategic plan, Horizonte 2020. What are the successes and challenges of this programme?

Horizonte 2020 is structured in two large areas; on the one hand, growth based on infrastructure, and on the other, social development which marks the steps the country must follow to reach, what we call, the Emerging Equatorial Guinea. The first phase of these 15 programmes consisted in dedicating ourselves to basic infrastructure, because we understood that roads, ports, airports, hospitals, electricity and housing provide an added value for all economic activities within the country. The government still has many challenges based on the establishment of a stable mechanism of governance and an improvement of the legal system of the country called to favour investment and the establishment of companies. However, we have implemented a series of measures and mechanisms for the installation of companies, while reducing administrative procedures and creating a single business window. We are currently making headway with the phase of economic diversification through the development of agriculture, livestock and fisheries; taking advantage of our fabulous coasts, promoting tourism, and of course, our finances. The initial conception of Horizonte 2020 has been dislocated due to the drop in oil prices; we have had to develop an agenda to reorient economic resources to maximise results and build a country that is worthy of the new generation.

What are the future plans for the country?

The fight for our country never ends. Our programme aims to make Equatorial Guinea highly equipped, to be a reference country. Hopefully our successors can be executors of our plans and continue this work.

What message would you like to send to the readers of FORBES AFRICA who are thinking of investing in Equatorial Guinea?

An important aspect to facilitating knowledge of a country are statistics; for this reason, the creation of the National Institute of Statistics has been key. Its task is to provide the necessary statistical data so that the government can carry out effective programming of its activities. These statistics allow us to assess progress, for example in the area of health. We are also going to carry out a census of companies so that the government measures the strength of the national companies and decides on an action plan according to their needs. The message I would give readers of FORBES AFRICA is that investing requires an environment of peace and political stability and when we affirm that we enjoy political stability, that is because it is real. The investor will find here the conditions and the legal environment he wants and needs to invest, reinforced by the upcoming opening of our future International Business Centre.

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Gabriel Mbega Obiang Lima

Minister of Mines and Hydrocarbons / Interview

Treasuring Equatorial Guinea's Biggest Resource

Minister Gabriel Mbega Obiang Lima guides the regeneration of the energy industry.

"We have the fastest built LNG plant in the world, under budget and ahead of time. We have the biggest methanol plant in Africa and now, we have the first floating LNG in the world too."

Equatorial Guinea's Minister of Mines and Hydrocarbons, Hon. Gabriel Mbega Obiang Lima, presides with discerning leadership over the fourth largest oil market in sub-Sahara Africa and is responsible for managing the minerals and petroleum sectors in the country. Penresa had the great honour of sitting down with Hon. Mbega Obiang Lima to discuss his role in assisting the resurgence in exploration and productive activity that has led, in turn, to guiding the nation's energy industry towards realising its potential as a regional energy hub.

The Fortuna Floating Liquefied Natural Gas (FLNG) development is Africa's first deep-water independent FLNG project. How will this benefit the country overall?

We are going to focus 50% of our LNG in the future for African markets. Not only are we focusing and talking about it, but we are doing it. We believe that Africa has a very big market, with a good pricing market, but we need to prove that it can be done. LNG is the best transportation vehicle, because you don't need to build pipelines. You just put it on a ship or in a container and you can transport it.

You've worked with Cameroon to share the Yoyo-Yolanda field production and to maximise the value from your nation's abundant resources. How does this cooperation benefit Equatorial Guinea?

This is a resource in the middle of the border; there is one big chunk in Equatorial Guinea and another big chunk in Cameroon. It is not a political matter, it is not a social matter, it's an economic matter. The main advantage has been the Noble installation three kilometres from the site in Equatorial Guinea. If we develop the Yoyo-Yolanda field for that installation we can save more than 60% on any other capital. This benefits both Equatorial Guinea and Cameroon and accelerates the development of that area. In a very short period, we will not only be receiving liquids but we will also be receiving actual revenue, recovering our drilling and pipeline investment and creating economic value for both parties.

We have the fastest built LNG plant in the world, under budget and ahead of time. We have the biggest methanol plant in Africa and if the price of methanol keeps dropping it could be the biggest one in the world. Now, we have the first floating LNG in the world too.

As a sub-Saharan African nation with one of the highest incomes per capita and the potential to emerge as a regional energy hub, how do you plan to utilise your oil wealth to achieve sustainable and more inclusive growth to improve the country's social status?

We have the 2020 plan and one of the key milestones of that plan is the heavy investment in mass infrastructure. We have the new administrative capital in Oyala to diversify, as well as the investment of the new terminals. We have also built and concluded the ports in the city in Malabo, the port in the city of Bata and the other ports. We have additionally heavily invested (close to US$2.2 billion) in electricity development. Even if we end up without any oil, we will still have all this infrastructure.

What is the regional and continental role that Equatorial Guinea plays in the emergence of the African continent?

Well, first of all, we believe that because of our strategic location in the Gulf of Guinea we are one of the best located places. Secondly, we have carried out one of the most rapid developments in infrastructure on the continent. Thirdly, we have a very robust political influence in the continent, we have organised several African Union (as well as European and Latin American) summits here and attended African and Middle Eastern summits in Africa and Europe. We have clearly established ourselves as having a very important influential role in the sector.

Lighting up the nation

Energy is the driving force of economic growth and SEGESA has secured Equatorial Guinea's prosperity and rapid industrialisation through the diversification and sustainability of electricity by meeting and surpassing the country's demand for power.

SEGESA's goal is to optimise the use of all resources and provide reliable access to electricity wherever you are; connecting your home to the grid and supporting small to large businesses. SEGESA supplies power according to international quality standards, taking into full consideration environmental, social and economic determinants for consumer protection.

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Thor Pruckl

Vice President and Country Manager, Noble Energy EG Ltd. / Interview

Noble By Name, Noble By Nature

In a bid to improve Equatoguinean quality of life, Noble Energy successfully dedicates itself to energy exploration and production, while committing itself to the promotion of health, education and the environment in Equatorial Guinea.

"Gas monetisation has the potential to drive our business forward and contribute immensely to the future of Equatorial Guinea."

Noble Energy is an independent oil and natural gas exploration and production company whose investments in Equatorial Guinea began over 20 years ago when it partnered in the offshore Alba field. It has an impressive history of exploration success in the country, discovering a number of offshore oil and gas-condensate reservoirs. Noble has proven its ability to move from discovery through efficient execution of large-scale projects in offshore Equatorial Guinea, where it brought major projects online in the Aseng and Alen fields just five years following discovery. The company's net 2017 Equatorial Guinea sales volumes were 65 Mboe/d.

Thor Pruckl, Noble Energy EG Ltd Vice President and Country Manager, states, "The quality of our asset base, the superior execution capabilities of our people, and our robust financial strength enable us to create differential long-term value."

Noble strives to lead the way in breaking new ground. The company is a partner in the AMPCO Methanol Plant, which became the first gas monetisation project in the country when it began operations in 2001. The company's Aseng FPSO is the first floating production, storage and offloading vessel in the Douala Basin. With 99% average uptime over the project life, Aseng has delivered safe and reliable performance. In 2016 Noble partnered with Marathon to extend the Alba field life and improve field economics by constructing a new offshore compression project.

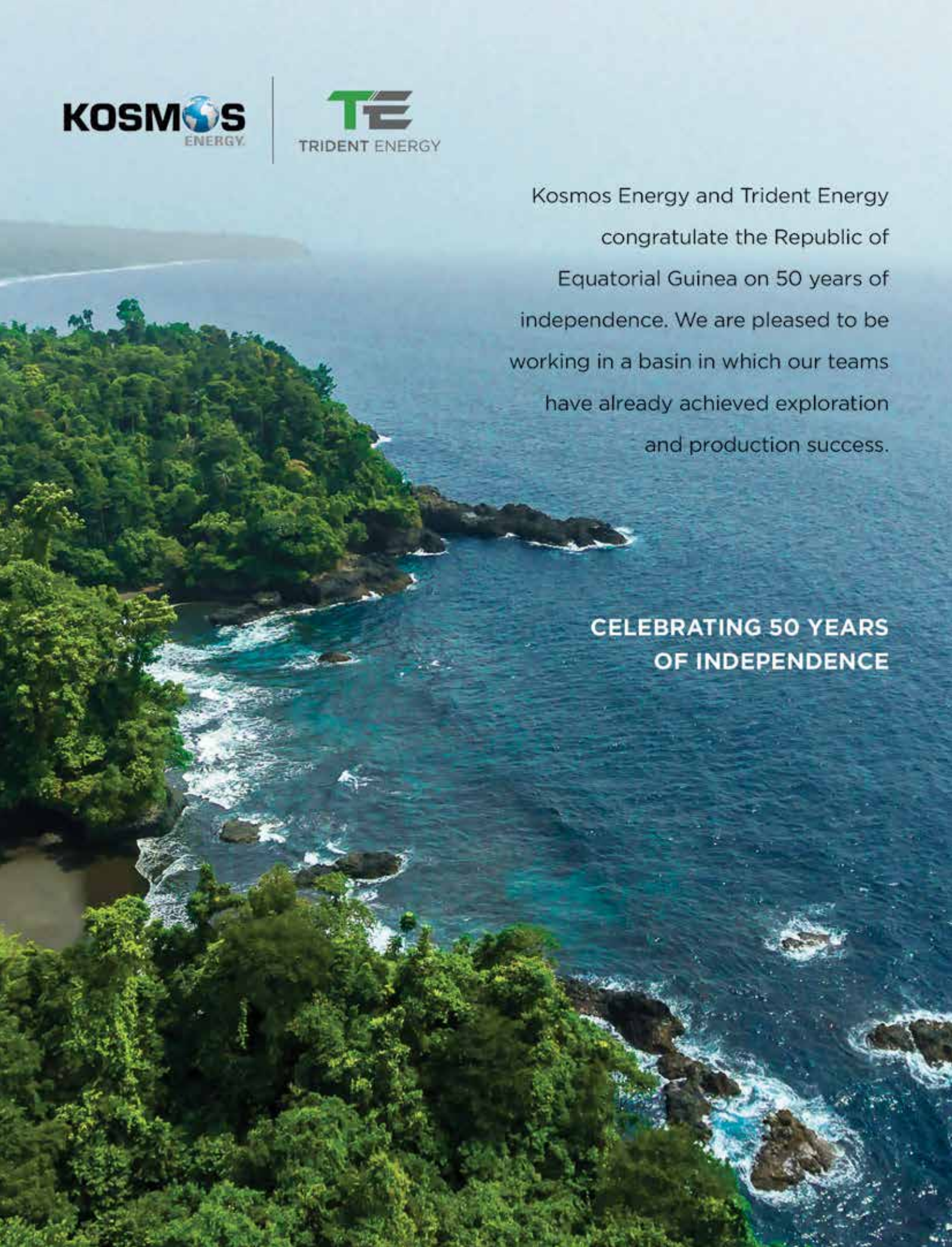
Providing the path forward in the development of the company's Yolanda discovery offshore Equatorial Guinea and Yoyo discovery offshore Cameroon, the governments of the two countries signed a memorandum of understanding (MOU) validating that the discoveries located in a contiguous reservoir can be jointly developed as the Yoyo-Yolanda condensate gas field operated by Noble Energy.

Noble Energy's deep commitment to the communities where its employees live and work further elevates the company as a partner of choice. Pruckl states, "It's one of the things that attracted me to Noble. It delivers the oil and natural gas resources the world needs, while also striving to better people's lives." Noble collaborates with numerous ministries and institutions to implement social investment programmes that focus on health, education and environmental conservation.

One of the company's primary initiatives is malaria control and prevention. Through projects sponsored by Noble and partners, malaria cases on Bioko Island fell 23% in 2016. Trials in Equatorial Guinea on a vaccine that could eliminate malaria, developed by Sanaria, delivered promising results. Noble partners with the United Nations Population Fund to reduce maternal and neonatal mortality rates and with the Medical Care Development International organisation to screen for cervical cancer, a leading cause of death and disability. Other initiatives include sustainable farming and fishing practices, workforce development and constructing water wells to provide clean water, parks, recreation facilities and educational infrastructure.

Noble Energy's multi-faceted talents continue to focus on maximising current production and evaluating seismic data for additional exploration opportunities in offshore Equatorial Guinea.

"The next wave of development Noble sees is natural gas monetisation, and we have been working with the Government of Equatorial Guinea to evaluate concepts," states Pruckl when discussing Noble's future plans. "After analysing existing infrastructure, including the Alen platform and other facilities, we believe these assets can be efficiently modified to accelerate future commercialisation of natural gas resources. Gas monetisation has the potential to drive our business forward and contribute immensely to the future of Equatorial Guinea."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TRIDENT ENERGY
Kosmos Energy and Trident Energy congratulate the Republic of Equatorial Guinea on 50 years of independence. We are pleased to be working in a basin in which our teams have already achieved exploration and production success.
CELEBRATING 50 YEARS OF INDEPENDENCE

Lucas Abaga Nchama

Minister of Finance, Economy and Planning / Interview

The Nation's Engine

Diversification is the nation's top economic priority, along with increasing its ambitions for further development and private sector empowerment.

"We will continue to implement and invest in infrastructure and prioritise projects from the most productive sectors that impact on growth. We think that within two years the economic recovery will be complete."

Hon. Lucas Abaga Nchama was appointed Minister of Finance, Economy and Planning in February 2018 following his stint as Governor of the Bank of Central African States from 2010 to 2017. On 9 June 2018, Hon. Abaga Nchama signed, on behalf of the Equatorial Guinea's government, the Instrument of Accession to the Bank's Establishment Agreement with the African Export-Import Bank (Afreximbank), becoming its 50th member state. The agreement and the bank's intervention will assist Equatorial Guinea in its drive to sustainable economic growth. Hon. Abaga Nchama talked to Penresa about his ministry's dedication to diversifying the economy away from a reliance on energy and its aim to achieving the nation's ambitious plans for sustainability.

As the new minister in charge of finance and budgets, how do you plan to make a difference in the developmental standards of the country over the next five years?

We live in an economic context characterised by the crisis in the oil market that impacts negatively in most countries. That's why I do not want to focus on oil, what interests me is the real economy. The crisis impacts negatively but also helps us to correct certain things. That is why I have to restore the government's financial balance and implement reforms for an economic adjustment since oil does not generate the same income as it did in the past. One of the most important reforms is to improve income; I expect to reduce some income on companies to attract other companies and expand the tax base. This is also about improving the climate for investments and this is the reason we are implementing reforms. In Equatorial Guinea, there is a law that establishes that a foreign investor has to associate with a national company that occupies at least 35% of those investments. We are going to decrease that and we are even thinking about eliminating it. We will also reduce taxes on businesses and improve our relations with international creditors. With these new relationships we hope to attract many investors to the country.

At the expense level, obviously, my mission here is to reduce it and improve the quality of it. In this sense, we will continue to implement and invest in infrastructure and prioritise projects from the most productive sectors that impact on growth. We think that within two years the economic recovery will be complete.

How is Equatorial Guinea aiming to achieve a sustainable economy?

Diversification is not being carried out due to the crisis in the oil sector but due to the strategic vision of the President. We currently have many projects that we are going to start, as well as projects in the agricultural and service sectors. The cement factory in Bata, the tuna factory in Annobón and the Senje hydroelectric power plant are all about to be completed. We are lucky to have a market of more than 42 million inhabitants in the Central African Economic and Monetary Community (CEMAC). The advantage that the country has is that it is an island of peace in central Africa.

Does Equatorial Guinea have the potential of becoming a financial platform for Central Africa?

For more than 15 years, Equatorial Guinea has led the reserves for all of Central Africa. This means that other countries imported with the reserves of this small country. Most of the African conferences are held in Equatorial Guinea because the country has been organised to host such events. Equatorial Guinea is one of the countries that finances the African Union. It is a small country with its own airline and magnificent fleet of aircraft; no other country in CEMAC has that. Despite our small-scale presence in the institutions we have, the Equatoguineans provide an example of a less opaque management and lead the way in devising important reforms in the CEMAC.

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The leading African financial services group sustains the development of SME's and public institutions in Equatorial Guinea, while expanding and consolidating its services globally through its new ambitious business plan, Excellence 2020.

BGFIBank operates in France and in ten countries on the African continent: Benin, Cameroon, Ivory Coast, Democratic Republic of the Congo, Gabon, Madagascar, Sao Tome and Principe, Senegal and Equatorial Guinea. A major African financial services group, it was one of the first to have the tenacity of vision when it established itself in Equatorial Guinea, and now has more than 2,000 collaborators and numerous branches propagating in the most important cities in Africa and Europe. "BGFIBank EG opened its first Agency in Equatorial Guinea on 18 June 2001, in the city of Malabo. At that time the country only had two financial entities," states Nicolas Lemme, CEO of BGFIBank EG. "It should be noted that this first agency of BGFIBank EG was a milestone in the internationalisation of Group BGFIBank since Equatorial Guinea was the first country in which the Group opened an independent subsidiary."

The Bank provides a wide range of highly added value banking products and services across a wide client base distribution. It focuses on: private banking for high-net individuals, financing and investment for large enterprises and public institutions and retail banking for individuals, entrepreneurs and high potential small and medium-sized enterprises (SME's). The bank adapts to the needs of every one of their customers and its capacity for innovation is exemplary; they were the first to introduce Automated Teller Machines (ATMs), banking cards, on-line banking and mobile banking in the country. "BGFIBank EG has given its clients a security in their financial operations since we ourselves are part of a very solid financial group," claims Lemme "In addition, one of our main characteristics is the strong culture of risk control that we have. At an international level, we have been recognised for our great effectiveness in implementing the directives and standards issued by the different national and international regulatory bodies."

On 7 May 2015, the Group's new business project Excellence 2020 was announced. This project aims to build an African banking group at the service of the world at large. It is aligned with the constraints characterising the financial environment, promoting the potential of the BGFIBank's expertise and talent.

In January 2013, the BGFIBank Foundation was created in order to prioritise the Group's dedication to CSR. The Foundation's emphasis on the importance of education, history and culture is evident in the recent publication of the fourth edition of 'The History of the Republic of Equatorial Guinea told to children.' The Bank was also one of the first financial groups to adhere to the United Nations Global Compact initiative, which assembles business' committed to the areas of human rights, labour, environment and anti-corruption.

The ability to differentiate and adapt are BGFIBank EG's salient features in its continuous outstanding success in a world of change. Lemme affirms; "Regarding our growth plans, our main objective is to maintain the quality of our services and innovation within Equatorial Guinea, implementing new solutions according to the new needs of our clients but also anticipating their possible needs as we have been doing all these years."

"Our main objective is to maintain the quality of our services and innovation within Equatorial Guinea, implementing new solutions according to the new needs of our clients but also anticipating their possible needs."
Nicolas Lemme,
CEO of BGFIBank EG

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Looking towards the horizon of Equatorial Guinea's landmarks

In order to build a greater Equatorial Guinea, China State Construction Engineering Corporation (CSCEC E.G.) entered the market of Equatorial Guinea in 2007. After ten years of hard work, the company has undertaken several key infrastructural, residencial and hotel projects, such as the Bata Five-star Hotel, Bata University and the Five-star SPA Resort Hotel in Corisco Island.

CSCEC E.G. has always been deeply involved with the development of the country. At present, the company is participating in the construction of projects in Oyala, further contributing to the optimisation of urban resources and the coordinated development of the region.

As the company has expanded and become stronger, CSCEC E.G. has also been dedicated in local social development, undertaking social responsibilities and making important contributions to the friendship between Chinese and the Equatorial Guinean People.

http://english.cscec.com

CCEI Bank GE

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A Role Model For Africa's Investment Banking Sector

Committed to Equatorial Guinea's bright future, and with a network of more than 50 banks over five continents, CCEI's position as the nation's leading investment bank remains unshakeable.

CCEI Bank GE was established in 1994, before Equatorial Guinea's oil boom and the subsequent expansion of the hydrocarbon sector. The bank's long-sighted vision of the country's potential has meant that it has been a key player in aiding the nation's economic growth as main credit provider for the country. It is the largest bank in the country in assets, branch network, capitalisation and market share (35% of deposits and 56.2% of all loans in the country). Alberto Doria Lajay, CCEI's Deputy Director, describes the bank's structure, "CCEI Bank is a subsidiary of the Afriland First Bank group, and the Afriland First Bank group is present in several African countries in which we finance inter-African activities. For example, we are in Liberia, in Ivory Coast, in Guinea, here in Equatorial Guinea and South Sudan, among other countries."

The bank is committed to the holistic mission of precipitating improvements in Equatorial Guinea's economic wellbeing, as well as in its customers welfare through social and economic projects. The majority of projects in Equatorial Guinea are done through CCEI financing, confirming the importance of the bank in Equatoguinean lives. It finances a wide range of projects for individual clients, to small and medium-sized businesses (SME's), to some of the country's largest companies, such as international oil and gas groups Marathon Oil and Chevron from the US, Total from France, as well as the oilfield services giant Schlumberger.

CCEI Bank GE's relationship with their clients has always been of utmost importance in achieving its successful operations. The bank facilitates bureaucracy for investors and provides a wide range of financial services and advice. According to Doria Lajay, the bank "provides the means and the appropriate tools for its client's financial needs." It is dedicated to promoting entrepreneurism, working with local accounting firms to teach entrepreneurs financial management and business planning. Doria Lajay states, "One of our advantages is our know-how. We are proud to have participated in the financing of major projects in this country, approximately 80% of them. Most of the great works that have been done in this country have been financed by the companies that have executed those projects. Our other advantage is our attentiveness to the needs of customers."

A major objective of the bank is to promote wider financial inclusion through facilitating the access by citizens to financial services. CCEI Bank GE's role in creating a diversified, industrialised and sustainable economy, as part of the Horizonte 2020 programme, has been of crucial importance. CCEI Bank GE helped entrepreneurs in the construction and services industries to establish their businesses. "We aim to continue being the first bank in the country that finances our own development and puts current financial instruments at the service of clients," states Doria Lajay. "CCEI Bank has always paid attention to the state's guidelines. At first, the state was dedicated to the development of basic infrastructure, and CCEI Bank has financed a large part of these projects. Now that the state has a plan to diversify the economy, we will be aware to finance small and medium entrepreneurs according to the projects they have." In alignment with CCEI Bank GE's vision, Doria Lajay affirms, "I believe that a promising future awaits us if we are aware that our development depends upon ourselves."

CCEI Bank GE is deeply committed to its Corporate Social Responsibility (CSR) projects. They have built schools and provided assistance and aid for healthcare, including constructing and equipping the infectious disease block at the Regional Hospital of Malabo. The bank also offers scholarships for students to study and train abroad.

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Horizonte 2020

Building the foundations for an emerging economy

Paving The Way For Economic Growth And Sustainability

The Horizonte 2020 plan has concentrated its efforts and invested its petrodollars in securing modern infrastructure within the country, thus improving productivity and accelerating economic growth. Development of oil and gas infrastructure, the electrical grid, transport, information and telecommunications, education and health (including water sanitation systems) have been tackled and successfully set up with the objective of opening the nation up to investment, the private sector and partnerships with foreign companies. Deputy Managing Director of China State Construction Engineering Corporation Ltd., Michael Wang states: "Since we built the International Conference Centre in 2011, 47 international conferences and some important activities have been held here, such as the African Union Summit." GE Proyectos Vice President, Alejandro Mitchel elaborates: "There used to be no social housing, but now we have built approximately 20,000 homes, as well as large important hospitals and educational centres." Other impressive investments in infrastructure projects over the past decade have improved and shaped Equatorial Guinea's transport network through its roads, airports and seaports. Approximately 80% of all national roads are interconnected and linked via high-quality paved roads, linking rural communities to cities and towns. New airport terminals have also been built, assisting the rise in air transport. "The existing infrastructure greatly increases tourism. It is important to create the capacity at the operational level of this infrastructure," claims Leandro Miko Angue, Managing Director of Autoridad Aeronautica Nacional de Guinea Ecuatorial (AAGE). CEIBA Intercontinental's Managing Director, Ruslan Obiang Nsue, further elaborates: "The government has built an airport with a capacity for five to six million people at transit level. The President's idea is to create a transit hub so that there is that ease of movement." Another important aspect for the nation is the development and improvement of seaports to accommodate large container ships. Malabo and Bata ports now have the capacity to bring in bigger vessels, such as Panamax ships. SOMAGEC's Technical Director, Mohamed Mustafa Abdelkader asserts that "Equatorial Guinea's present port infrastructure allows it to be a platform for maritime transport rotations of containers in transit in Africa; it has the full potential to be used as a container exchange platform." Electric generation capacity has also increased to cover all domestic and business needs. Juan Nzogo Mbomio, Managing Director of Equatorial Guinea's electrical company, SEGESA affirms: "Our greatest achievement is that electricity reaches all the country's regions. Currently almost 95% of Equatorial Guinea's electricity is supplied through the Djibloho Power Plant."

The Horizonte 2020 programme's initial phase has focused upon the development of the nation's infrastructure, sturdily setting up the base for Equatorial Guinea's emerging economy.

Infrastructure development has proved to be a highly successful and essential process for the socioeconomic growth of the nation; in diversifying its economy, Equatorial Guinea is opening itself up and out in order to reach its full potential while consolidating its future economic prospectives. "Equatorial Guinea has created the basis upon which to develop the rest," declares Mustafa Abdelkader. "The nation has an integral structure that will allow it to go the next step, which is creating industry, increasing exportation and opening up the tourism sector."

SOMAGEC

Leading the way towards economic growth and diversification

Providing The Nation With The Foundations Of Diversity

The African company aligns itself with Equatorial Guinea's policies and the Horizonte 2020 plan, providing the basis upon which the country's economy is able to flourish, grow and expand throughout multiple sectors.

SOMAGEC is a leading African maritime infrastructure company of Moroccan origins. It was established in Equatorial Guinea in 2005, and has since played a significant and major role in the economic growth of the country. In 2008, the government launched its economic diversification and sustainability programme, Horizonte 2020, with the specific aim of developing infrastructure. SOMAGEC's substantial number of projects in this sector has secured its position as largest non-oil company in the country and highest provider of employment in the private sector.

The company has imported advanced technology for the construction and expansion of all of Equatorial Guinea's ports, such as: Malabo, Cogo, the western dock at Malabo Port, Cabo San Juan, Akoniki, Corisco, as well as an extension of the Bata port. Mohamed Mustafa Abdelkader, SOMAGEC's Technical Director, explains, "We started in the fundamental sector that would open up Equatorial Guinea's port infrastructure level. Equatorial Guinea needed to receive and export merchandise and now it has the capacity to be used as a container exchange platform." SOMAGEC is also responsible for the construction of the port and airport on the island of Annobón. The large investment package provided the island with the much needed commercial, cultural and economic exchange. The company has also focused on the aviation sector by building, upgrading and expanding other airports in Corisco, Malabo, Mengomeyen and Bata. "We have participated in all airports, in Corisco and Annobón we have built the track, tarmac, passenger terminal, control tower and technical buildings. In Bata we have adapted the airport to international aviation standards: the taxiway, control tower and all the technical building; we can now land an A380. In Malabo, we have participated in the execution of tarmac and in Mongomeyen, we have made the provisional termination of passengers," states Abdelkader.

> "SOMAGEC is an expert company in ports, but we have also touched on all the fundamental sectors: ports, airports, sanitation, drinking water, and the tourist sector with broadwalks and hotels."
> **Mohamed Mustafa Abdelkader, Technical Director of SOMAGEC**

SOMAGEC's investment in the nation's tourism industry can be seen, not only through the construction of new roads, bridges (including the impressive 680 metre long bridge that links the city of Cogo with the village of Akoga) ports and airports, but also in its construction of the Cogo and Malabo promenades and the Cogo, Corisco and Annobón hotels. The maritime promenade of Malabo, for example, was built upon a sea expanse of more than 100 hectares (four kilometres linear walkway) and the quality of materials and equipment employed in construction has confirmed its role as reference point in the area. SOMAGEC has also branched out into the industrial sector. "We have the first factory in granite and marble and the first factory in the area of construction of housing, pavements and sanitation pipes," claims Abdelkader. "Our policy is to bring less people from abroad, the development of Equatorial Guinea must be done with Equatoguineans and for Equatoguineans."

SOMAGEC's heart is embedded in the nation. Its long-term investment approach spills out in its social responsibility programmes. The company is invested in the healthcare of the nation, building hospitals, focusing on knowledge transfer and providing Equatoguineans with potable water and sanitation networks.

SOMAGEC is undoubtedly a key player in Equatorial Guinea's plans for diversification. As Technical Director, Mohamed Mustafa Abdelkader affirms; "Our objective is to continue working in everything that Equatorial Guinea needs us to; for all kinds of development and in all sectors."

SOMAGEC GE
Edificio Ureca.
Calle Parque de África
Malabo - Guinea Ecuatorial
Contact@somagecge.net

We build the basis of your safety

The Aeronautical Authority of the Republic of Equatorial Guinea (AAGE) is an autonomous entity of the state which has complete organic, functional, patrimonial and financial autonomy and is affiliated to the **Ministry of Civil Aviation.**

AAGE's vision is to achieve an increasingly secure, economical and efficient civil aviation within the national territory, as well as being an aeronautical authority reference of the international civil aviation, for the excellence of its services, the innovation of its solutions and the high standards of action that result in a safety culture effectively implemented in the aeronautical community.

AAGE has the mission of executing the management, supervision and inspection of the safety and security of air transport, of air navigation and airport systems, in its aspects of inspection and control of aeronautical products, aerial activities and aeronautical personnel.

It also performs the functions of detection, analysis and evaluation of safety risks in air transport, in accordance with the highest standards of international civil aviation, thus contributing to the growth of **Equatorial Guinean civil aviation** in general and to the security of passengers and other users of national aeronautical organisations and facilities in particular, taking into account social and environmental responsibility.

Congratulations to Equatorial Guinea for its 50th Anniversary of Independence.

Autoridad Aeronáutica de la República de Guinea Ecuatorial (AAGE)
Autovia Malabo 2 • Malabo • Guinea Ecuatorial
www.aage-gob.gq • info@aage-gob.gq

Diversification

Horizonte 2020's diversification programme broadens opportunities for SME's

Putting Equatorial Guinea On Financial World Map

Guaranteeing a solid and secure business and investment climate.

While the oil and gas industry has dramatically transformed Equatorial Guinea's economic outlook, the government is aware of the need to focus on the diversification of its economy as a means to provide a basis for sustainable growth and development. "What interests me is the real economy," states Hon. Lucas Abaga Nchama, Minister of Finance, Economy and Planning. "One of the most important reforms is to improve income and expand the tax base in order to improve the investment climate." The government's focus upon the financial support for small businesses and emerging industries is paramount to promoting the socioeconomic development within the country. "The SME business segment will recognise the benefits of the diversification strategy and the new opportunities offered by the new sectors," declares Ecobank EG's CEO, Olivier Kouame Brou. "Now that the state has a plan to diversify the economy we will be focusing on financing small and medium entrepreneurs," declares Albert Doria Lajay, Deputy Director General of CCEI Bank GE. In March 2013 the government opened a new Office of Economic and Business Information of the Ministry of Economy, Commerce and Business Promotion (OIEE) to help propagate and support small and medium businesses through training and consulting services. "BGFIBank EG has devised a policy of accompaniment by financing the new generation of entrepreneurs that is appearing in the country," affirms Managing Director of BGFIBank EG, Nicolas Lemme. Equatorial Guinea's guarantee fund, managed by BANGE, Equatorial Guinea's National Bank, provides loans to small and medium enterprises. "We developed rural grants and provided this with a framework of its own so that it could work self-sufficiently and independently," elaborates Manuel Osa Nsue, Managing Director of BANGE. "To date the bank has financed agricultural projects at around eight million euro and it is really paying off."

Equatorial Guinea's solid and stable foundation in the banking sector also lies in the fact that it is part of the Central African Economic and Monetary Community (CEMAC) and the Bank of Central African States (BEAC) and uses the CFA franc as its currency. However, it is its flexible focus on promoting diversity that has acted as a catalyst for foreign investment into the country and ensured a competitive business environment that aims to drive its economy forward well into the future.

Grand Hotel Djibloho

The 5-star resort guarantees a unique experience at every visit

Africa's Paradise On Earth In The City Of Peace

Located in the Equatorial Forest, the Grand Hotel Djibloho is open to local tourists and international business alike.

The Grand Hotel Djibloho is a congress, spa, leisure and medical 5-star resort situated in Africa's largest tropical forest, in Equatorial Guinea's new administrative capital. Only 20 kilometres from the new Mongomeyen airport, the hotel opened its doors to business on 1 August 2015, to great acclaim for its luxurious services and elevated international standards. General Manager of the hotel, Vincenzo Presti, claims: "In terms of structure, service and location, it is difficult to find a hotel like this in the world. It is not only the best hotel in Africa, it's one of the best hotels in the world."

The immense hotel has 380 rooms, 72 suites and 50 villas offering the highest level of luxury and state-of-the-art sophisticated access to its services. With three restaurants (Italian, African and International), four bars, a nightclub, an enormous ballroom, spacious meeting rooms, as well as an ultra modern auditorium, it effortlessly caters to a variety of customer demands. It also has pools, a fitness centre, Turkish baths, tennis, basketball and volleyball courts and a golf course. "People come here because they have business to do, especially in the fields of construction or consultancy," explains Presti. "We try to ensure locals also become accustomed to a short holiday too, because this is a resort for locals and foreigners. We also have an amazing hospital where our clients, in a near future, can undergo special surgery treatment."

However, the key to the hotel's success lies in its personnel, with over 300 employees and a number of training programmes, Presti claims that if "you work with your heart, and you love what you do, you will be able to become the perfect worker and provide the perfect service."

Grand Hotel Djibloho
Djibloho, Equatorial Guinea
www.grandhoteldjibloho.com
Telephone: +240 551 694 844

Martinez Hermanos

Equatorial Guinea's leading importers generates employment while enhancing diversity through its ability to reinvent itself.

Family Affair Thinks Big

Victor Martínez arrived to Equatorial Guinea from Spain at the end of the nineteenth century and, along with his sons, Manuel and Antonio Martínez, founded the Martínez Hermanos Group in Bata in 1940. They began by exporting coffee and cacao from Equatorial Guinea to Spain, but since then, this small family business, with the continued guidance of third generation Martínez family members, Manuel Martínez Abolafio and Fernando Martínez Abolafio, has expanded and grown considerably.

The Martínez Hermanos group is undisputedly the leading company in Equatorial Guinea for the wholesale of food products and beverages, supermarkets and frozen food. It has a number of distribution and logistics centres and is involved in the sale of household appliances, electric appliances, furniture and ironmongery. It provides employment nationwide and has a qualified and specialised personnel whose values are aligned with the government's plans for development and quality. The company's ability to resort to professional and technical teams for the maintenance, repair and installation of any kind of infrastructure and services means it is completely self-sufficient, guaranteeing maximum efficiency and reliability. The company's vast experience over the years has ensured that it produces only high quality products at the best possible price range.

The Martínez Hermanos is one of Equatorial Guinea's most essential importers, importing up to 7,500 containers in a year. It has companies set up in Bata, Malabo, Ebebiyum, Mongomo, Akurenam, Anisok, Akonibe, Cogo, Niefang, Evinayong, Mbini, Nsok, Corisco and many others on Equatoguinean mainland, as well as supplying its product range to Gabon and Cameroon. It is an important and consolidated company due to its ability to establish, develop, expand, reinvent and diversify its commercial activities; adapting to demands within an increasingly competitive sector. Its capacity in cold-storage and freezer chambers is around 7,000 tonnes in the city of Bata and 3,500 in Malabo, aimed at import, sale and distribution of fish, quartered poultry meat, pork, beef and several products for supermarkets. In 2013, the company finished the construction of a new industrial estate in Bata, only 500 metres from Bata's main port, with 90,000 square metres of surface and 25,000 square metres for storage. In the city of Malabo they have two industrial estates: one for frozen goods and the other one combining frozen and dry goods, with 50,000 square metres of surface and 15,000 square metres for storage available to them for this purpose. In order to guarantee trade between Cameroon, Gabon and Equatorial Guinea, the company has a boat with 600 T capacity and a fleet of 50 industrial vehicles. It also has a fleet of more than 300 vehicles, such as refrigerated trucks, platform trucks and others, for delivery and unloading at ports.

The company's deep commitment to corporate social responsibility within the Equatoguinean community pushed it to found the Martínez Hermanos Foundation in 1927. It supports different initiatives within sectors such as: health, education, social care, employment, restoration and equipment with a particular focus on its relation to the country and community needs. The Foundation aims at improving the social environment for the sake of greater equity, increasing quality of life, environmental issues, promoting changes in attitudes and values involving a deeper commitment towards the improvement of society.

The Martínez Hermanos company lead the way towards economic growth and diversification within Equatorial Guinea due to its ability to actualise and adapt within an extremely competitive sector.

Hilton
MALABO

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At Hilton Malabo, our professionally trained staff, accessibility to the latest technology and tech-enabled meeting rooms will guarantee your business meetings are a success.

The hotel's 187 guest rooms and eight meeting rooms accommodate up to 500 guests at international levels of hospitality. The property is conveniently located only five minutes from the airport and ten minutes from the city centre.

Hilton
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AMERICAS • EUROPE • MIDDLE EAST • AFRICA • ASIA • AUSTRALASIA

Oscar Ondo Ngomo Nchama

GITGE's Chief Executive Officer / Interview

A Legacy In Connectivity

State-owned company improves connectivity within the nation and beyond, providing faster internet services at reduced rates while guaranteeing the continuity of telecom services and fibre optic expansion.

"The most important thing is to connect the largest number of Equatoguineans online, that is the legacy that we want to leave behind us. I think we have been successful in this respect."

On June 2018, GITGE officially inaugurated the Ceiba-2 fibre optic cable connecting Malabo, Bata and Kribi, Cameroon. Over recent years GITGE has played a major role in increasing Equatorial Guinea's telecommunications capacity while leading the way in fibre optic expansion in Central Africa. Penresa sat down with GITGE's Chief Executive Officer, Oscar Ondo Ngomo Nchama, to discuss the company's leading role in improving the nation's connectivity, its plans for the future and the legacy it hopes to leave behind.

Can you tell us what GITGE's role is in Equatorial Guinea and what its objectives are in terms of connecting Equatorial Guinea to the world?

Equatorial Guinea is already connected to the world. We have the ACE cable that comes from France through the coast of Africa, to Malabo, and goes to South Africa. We have a new cable connecting Bata, Cameroon and Lagos. Then there is the South Atlantic Inter Link (SAIL) submarine fibre optic cable which will connect South America with Africa. This is a very ambitious project which will allow us to drastically reduce the costs of telecommunications. Now, we have a new vision which is that of bringing the world to Equatorial Guinea. Leading Content providers can come here to host their services because we are able to provide a favourable and stable environment and they are able to take advantage of our platform to serve other countries outside of Equatorial Guinea. With the advanced technology and development that we have had in telecommunications, especially fibre optics, we have also assisted banks in transfers and obtaining real information, and oil companies are now able to communicate between their operation sites and connect with their headquarters abroad. The government's support has been crucial too, Equatorial Guinea's infrastructure is the best in the sub-region, not only in buildings and roads but at fibre level, reaching all of Equatorial Guinea.

What are you doing to attract investors to Equatorial Guinea?

The ACE consortium platform allows us to link with large business decision makers. We provide them with our programme, explain our vision and they evaluate. All this is coordinated with many other departments such as the treasury and customs, which protect the investor's interests. We are covered with fibre on a national level and we are connected with the world via two cables, and we are currently connecting sub-Saharan Africa with Brazil. I think these projects are very interesting to major content providers on their deployments in Africa.

What, do you feel, are your biggest challenges?

Our vision is not to be able to enjoy things now, but in the long term. The country is following a programme and that programme must be implemented so that we can become a reference point. We have a programme called GITGE Tour. It is an outreach campaign to educate young people about the use of the internet. We hold competitions between schools and GITGE donates a computer room with free fibre internet to the winning school. GITGE works alongside the National University to encourage and train our youth; we even provide scholarships. We also have donated high capacity internet to the Cultural Centre and my team delivers speeches raising awareness on the multifaceted and potential aspects of the internet.

According to you, what is GITGE's legacy to Equatorial Guinea?

The most important thing is to connect the largest number of Equatoguineans online, that is the legacy that we want to leave behind us. I think we have been successful in this respect. It is a human right that people have internet and it is the challenge and the legacy that we are now pushing for, so that everyone in Equatorial Guinea is connected.

Building Equatorial Guinea's Future

New industries beam a bright light upon Equatorial Guinea's future.

Horizonte 2020's second phase aims at the development of sectors such as: agriculture, hospitality, services, telecoms, forestry, fishing and trade. "We are now aiming to industrialise and diversify economic activity," states Hon. Lucas Abaga Nchama, Minister of Finance, Economy and Planning. "We have relied heavily on oil but the sources of growth must be widened to be sustainable over time."

TOURISM

The nation's potential in tourism is enormous, it has year-round high temperatures, beautiful beaches, tropical rain forests and the greatest biodiversity on the continent. Vincenzo Presti, General Manager of Grand Hotel Djibloho elaborates, "This country has already got very important infrastructure in place and has amazing sites. Nature is very important, and needs to be managed in the best way possible in order to attract more and more tourism."

FISHING

Increasing productivity in fish processing activities, with the objective to becoming a hub for regional trade, is a priority for Equatorial Guinea's diversification policy. "Equatorial Guinea has a very productive land, it also has a very important sea area to develop the fishing sector," claims Mariola Bindang Obiang, CEO of Holding GE.

AGRICULTURE

President Obiang Nguema Mbasogo's directive lies in guaranteeing food security and reducing food imports. In 2015, the government funded a US$31.5 million partnership to promote agricultural development. Focus in this sector lies in increasing production, diversifying food, developing agri-processing and the training of human resources.

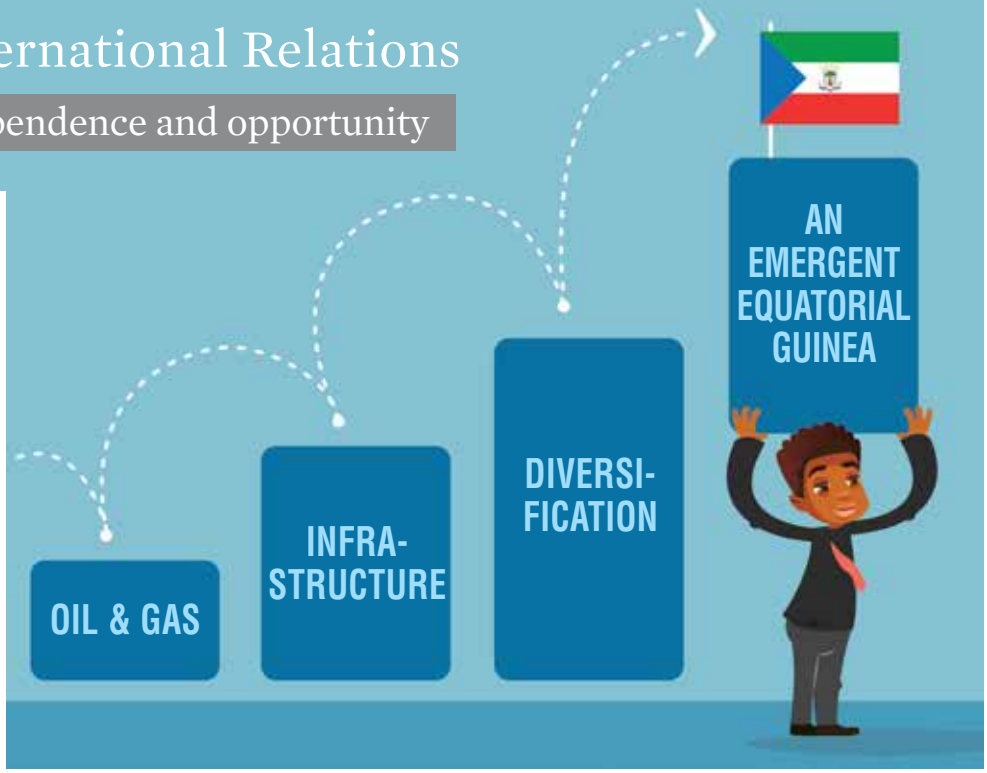
CONNECTIVITY

A number of projects are being carried out to develop telecommunications within the country. "Telecommunications is one of the main facilitators for the development of business," claims GETESA's Managing Director, Carlos Esono Miko Nsing. Equatorial Guinea's new optical fibre submarine cable, Ceiba-2, was officially inaugurated this year. "The idea of connecting Equatorial Guinea with the world has been fulfilled," declares Oscar Ondo Ngomo Nchama, CEO of GITGE. "The vision we have now is to bring the world to Equatorial Guinea and move to an electronic economy."

Developing International Relations

A land of peace, independence and opportunity

Flinging open its doors to integration and internationalism, Equatorial Guinea is set to be a reference point and role model for economic development and investment opportunity within the African continent.



Transformation Of A Nation

Now that Equatorial Guinea has found its firm footing through its national strategic economic programme, it is determined to use its oil wealth as leverage to grow and expand its foreign presence in the world. It belongs to a number of international organisations such as: the United Nations, the International Monetary Fund and the World Bank. In January 2018, it also began its two-year term as a non-permanent member on the United Nations Security Council. President Teodoro Obiang Nguema Mbasogo explains: "We had a very negative image; we have had to raise awareness within the international community in order to let them know that it can trust the new government of Equatorial Guinea." Member of the Central African Economic and Monetary Community (CEMAC) since 1983, on 17 October 2017, Equatorial Guinea finally officialised a major integration policy with the free movement between Chad, CAR, Congo, Gabon and Equatorial Guinea; forgoing visa requirements for citizens belonging to CEMAC countries. In 2012, Equatorial Guinea's national airline, CEIBA, also opened direct flights to Madrid, aiming to create a transit hub and facilitating communication and contact beyond the continent. Equatorial Guinea is also a member of the African Union, with President Obiang Nguema Mbasogo acting as chairman in 2011 to the peace-defending organisation.

Present-day internal programmes and policies are being recalibrated due to the oil price crisis which has setback the second phase of Horizonte 2020. Prime Minister Obama Asue explains: "As the price per barrel of oil decreased we were obliged to make new considerations. Currently, we are carrying out a realistic schedule; looking at what we have achieved, the deficiencies we have run up against and deciding how to redirect our financial resources to maximise results and build a country worthy of future generations." The crisis has opened up opportunities for the government and private companies to pursue alternative local and global collaborations, including Equatorial Guinea's entrance to the Organisation of the Petroleum Exporting Countries (OPEC). The development of Equatorial Guinea's ambitious plans for the construction of a natural gas megahub project will additionally open up its oil and gas sector as the nation begins to shop around for buyers of its LNG supplies. The country is in talks with independent and state-owned companies, as well as traders, and aims to lift royalties from future LNG exports from its present 12.5% to 50%. "Mother Nature has provided us with the fortune of having found oil, but what has caused great change and transformation in Equatorial Guinea is not oil but the high political will within the senior management of the state. If there is development in Equatorial Guinea, it is due to investment." declares Prime Minister Obama Asue. "We are planning a highly equipped Equatorial Guinea, a reference point which will be working at an optimal degree in the future." Over the past 50 years Equatorial Guinea has pushed itself beyond any potential limits and metamorphosed into a nation whose values of peace and stability have carried it forward to becoming a resourceful, self-possessed and generous nation; a country whose next 50 years promise to be as exciting, prosperous and victorious as its previous ones.

Connecting the world to Equatorial Guinea!

Launched by the government in 2011, Gestor Infraestructuras de Telecomunicaciones de Guinea Ecuatorial (GITGE) is responsible for marketing, operating and maintaining public telecommunications infrastructures in Equatorial Guinea, guaranteeing the nation's connectivity with the global community and enhancing, as well as diversifying, the social and economical growth of the country.

GITGE works to optimise national telecommunications services with the installation of fibre optics. It provides a level of excellence without equal, reducing the digital divide and improving communications' quality and reach. Today, thanks to telecommunications, companies are able to commercialise their services on the global market and widen the potential markets to which it can accede.

PROFFESIONAL

GITGE is a young professional team with a high knowledge in the field of information and communication technologies. We are committed to sustainable economic, ethical, social and environmental development.

CONNECTIVITY

The National Fibre Optic Network includes: the submarine 287km cable Ceiba-1 connecting Malabo and Bata, the ACE system, which begins in France and arrives to several countries of the West coast of the African continent and, since March 2017, Ceiba-2 which connects the cities Malabo and Bata in Equatorial Guinea with Cameroon.

PROJECTS

SAIL will be the first underwater cable to connect Central Africa and Latin America, via an optical fibre cable of almost 6000 km, containing four pairs of optical cables, and with a capacity for 32 terabits.

GITGE

MALABO ABAYAK Building, third floor
Malabo II
Malabo, Equatorial Guinea

BATA ABAYAK Building, second floor
Comandachina
Bata, Equatorial Guinea

www.gitge.org

GETESA is Equatorial Guinea's first telecommunications company and represents 87% to 90% of the national network. It provides the means for easy communication between people, while supplying the safest state-of-the-art technology.

At GETESA, our clients are our highest priority. Our first concern is to identify your needs in order to accompany you in your digital life; creating, protecting and promoting the connections in your life so that you can choose what is truly important to you, at all times.

GETESA offers you a world of possibilities via our products and services, so you can communicate, enjoy, entertain and learn to do business aided by the best connection. We guarantee that you keep in contact with what matters most to you simply, safely and flexibly.

So that you are always in touch with the ones you love the most.

So that you are always close to them.

www.getesaeg.gq

GETESA

GUINEA ECUATORIAL DE TELECOMUNICACIONES SOCIEDAD ANONIMA