

ANGOLA

A thriving African country willing to embrace change



© SHUTTERSTOCK: SAID MRIGUA

Creating an attractive transport sector

New regulations and significant investment in crucial infrastructure is helping Angola to attract interest from a host of international investors

In recent years the transport sector in Angola has undergone a substantial overhaul that has led to the implementation of new policies, the formation of regulatory and supervisory bodies and the creation of new infrastructure. Led by the Ministry of Transport, the significant improvements have helped to create a competitive and attractive sector that is drawing increased interest and investment from the private sector.



Ricardo Viegas D'Abreu
Minister of Transport

One of the largest and most important projects has been the creation of the Dr António Agostinho Neto International Airport, which was officially inaugurated on November 10, 2023. Situated in the capital of Luanda, cargo operations are already underway, while domestic flights will begin in the months ahead and international passengers are expected to use the airport by the summer.

“The new airport is a significant example of our efforts to maximize the return on our investment by engaging international partners to optimize our assets,” explains Ricardo Viegas D’Abreu, Minister of Transport. “With a total annual capacity of 15 million passengers—10 million international, 5 million domestic—this infrastructure will help boost the national economy and transform civil aviation into a significant economic contributor.

“Furthermore, the strategic location of the new airport allows for the development of an aviation and logistics cluster that will not only serve Angola but also the region and the entire African continent.”

The new international airport is expected to lead to growth in numerous sectors of the economy and was crucial to Angola signing an Open Skies Air Services agreement with the U.S., which allows for mutual access for air carriers from both countries. This will help to expand transport op-



First dryland corn harvest, Capecsa Farm at BIC Bank



Celso Rosas
Chairman and CEO
Porto do Lobito

portunities to and from Sub-Saharan Africa and significantly strengthen ties between the U.S. and Angola.

“We place great emphasis on the role of the civil aviation sector as a crucial catalyst for the growth and development of our economy,” outlines D’Abreu. “The U.S. plays a key role in all aspects of civil aviation, making this partnership critically important to our development goals in the sector.”

In addition to the construction of a new airport, there has been a monumental amount of work undertaken on the Lobito Corridor Concession Project, including new railway infrastructure and a new terminal at Porto do Lobito. In fact, the port is set to play a crucial role in the years ahead as Angola moves away from the exporting of raw materials and focuses instead on facilitating trade.

“We see the Porto do Lobito as a strategic gateway for boosting the Lobito Corridor and developing Angola and the entire region,” says Celso Rosas, Chairman and CEO, Porto do Lobito. “We have the capacity to operate and store various types of cargo and once the final stage of our expansion plan is complete we will be able to handle 11 million tons of general cargo.

“We are also in a privileged location as not only are we in a natural bay with calm waters all year round, but we are connected to Zambia some 1,344 kilometres away thanks to the Lobito Corridor. That is why the further development of this corridor is so important for the maritime industry as it provides us with the opportunity to export and import along a safe and economically efficient route.”

PORT OF LOBITO A PORT FOR THE WORLD

A strategic, international access point to the Lobito Corridor



Enhancing its ICT infrastructure

Thanks to the work of some leading ICT companies, Angola is paving the way for technological advancement and growth

One of the key priorities of the government since coming into power in 2017, Angola has made substantial strides in the development of its ICT infrastructure through the introduction of data centers, the expansion of its fiber optic program and the use of communication satellites. There has also been rapid acceleration regarding digital transformation, with increased adoption of online platforms and remote working systems.

Through this work, Angola hopes to become a prominent ICT hub in the southern and central regions of Africa, further diversifying the economy and boosting private sector participation. The government is also aiming to bring Internet access to the most rural and remote parts of the country, ensuring that there is digital inclusion throughout the whole of Angola.

“We have introduced a host of projects that aim to provide free Internet services to communities across the country and we have made major investment in the digitalization of public administration. Now many services can be accessed over the Internet, benefiting people and businesses alike,” explains Mário da Silva Oliveira, Minister of Telecommunications, Information Technologies, and Social Communication (MINTTICS). “We have also invested in submarine cables that connect the African continent to South America and developed and launched our first telecommunications satellite. We are now working on another observation satellite that will be essential to supporting various sectors of the country.”

As well as the work carried out by the Ministry, companies within the ICT sector have also played a crucial role in driving the industry forward in Angola. MSTelcom has been operating in the country for almost 25 years and has established an extensive network infrastructure and a diverse range of solutions for its customers.

“We have been serving companies in numerous sectors and have made major investments in infrastructure in Angola, including building the fiber optic network that connects the north and the south,” reveals Felisberta Martins de Jesus, CEO of MSTelcom. “Initially we were solely a telecommunications company but four years ago we started to offer ICT services



Mário da Silva Oliveira
Minister of MINTTICS

Felisberta Martins de Jesus
CEO, MSTelcom

José Figueiredo
Chairman
Teleservice

and launched our cloud and cyber security services. We were the pioneers of these services in Angola. We’ve also partnered with Microsoft and with Terra Drone, a market leader in providing drone technology for mapping, monitoring and data collection.”

Another company delivering change in the ICT sector is Teleservice, a private security firm that works with a host of high-profile clients and has invested in its future by training the next generation of skilled workers.

“There are over 5,000 of us at Teleservice and we’re proud that 100 per cent of our staff are from Angola,” says José Figueiredo, Chairman of Teleservice. “We work hard to train our employees and modernize our systems, which is why we have our own training center. We also send staff abroad to receive the best training and bring that international expertise back to us.”





Department of Oil and Gas GROW WITH THE ENERGY OF AN ANGOLAN PARTNER

Bank BIC is your specialized business partner in Angola for oil and gas. Whether you are starting your business or expanding it, you can count on us. We have a unique and proactive team that combines local expertise with international experience.

- Specialized manager and exclusive team;
- Front office to deal with general issues and transfers;
- Multilingual service;
- Preferential access to the organizational structure;

We aim to invest our efforts in the development of your business. Contact us.

Departamento de Petróleo e Gás
Edifício Mutamba
Rua Pedro Félix Machado 19, Luanda
(em frente à Clínica da Mutamba)
+244 923 120 914
oil&gas@bancobic.ao
www.bancobic.com



A bright future for the finance industry

Angola's banking sector is highly organized and well regulated

With Angola's economy gathering momentum in recent years thanks to the emergence of new and booming sectors, the improved investment climate has enabled the rapid expansion of an increasingly competitive banking sector.

The finance industry has supported the country's economic diversification, moving away from a reliance on oil and exploring areas such as agriculture, fishing and semi-precious stones. The government has also introduced regulations and programs aimed at supporting emerging sectors, including tax incentives, credit guarantees and mortgage assistance. Furthermore, a lower, fixed interest rate of 7 percent was introduced to make banking services more affordable for the manufacturing sector.

"The banking sector in Angola is probably the country's best organized and regulated sector," believes Mário do Nascimento, President of the Angolan Banking Association (ABANC). "The financial sector relies heavily on credibility, and we are the main entry and exit point from Angola to the outside world, being used for all activities, whether for the import or export of goods and services.

Further explaining the strength of the sector, Hugo Teles, CEO of Banco BIC, states: "Angolan banks have been diligent in adhering to regulations while also embracing global banking trends. The pace of banking operations in Angola has significantly accelerated in recent years, aligning with international standards and fintech advancements."

Banco BIC is also leading the way when it comes to digital banking, having seen a substantial rise in the need for online services in recent years.

"Digital banking is at the forefront of our focus as we have seen that many individuals conduct up to 20 percent of all their daily transactions through digital channels," explains Teles. "Customer acquisition, communication and marketing have all embraced digital platforms, with clients increasingly seeking information on platforms like Instagram and WhatsApp."

"As we adopt digital payment systems, contactless cards and WiFi payment terminals, seamless integration with top-tier security and user experience becomes paramount. The future belongs to digital banking."

The bank is also providing support to those working in the fast-growing Agro-Business sector, which has been highlighted as an important industry in the years ahead. "We provide comprehensive advisory services, with one of our notable initiatives being 'BIC Agro,' which aimed to demonstrate to local businesspeople that successful agricultural ventures are possible," added Teles. "Our shareholders have decided to continue investing in this initiative, recognizing the tremendous opportunity it presents."



Mário do Nascimento
President, ABANC



Hugo Teles
CEO, Banco BIC

Industry leaders ready to embrace innovation

Major players in the finance and energy sectors are modernizing to deliver the best possible service

Since the end of the COVID-19 pandemic, Angola's economy has enjoyed rapid growth as a range of industries have undergone a significant transformation and have embraced modernization and innovation.

This has been seen in numerous sectors but is particularly prevalent in the fields of finance and energy. When it comes to the latter, one of the companies changing the way it operates is ACREP, an upstream player with a strategic focus on the promotion and relaunch of abandoned oil fields.

Founded in 2003, it has recently made a significant investment in technological innovation to improve the efficiency of its exploration operations. "We created an autonomous company, Dinge Sondagens, and acquired an oil rig and a cementing unit for drilling and repairing oil wells. This acquisition represents a strategic step in modernizing machinery and strengthening ACREP's capabilities," outlines Marlene Costa, Chairman of ACREP.

"The oil rig and cementing unit are pieces of cutting-edge technology that play a crucial role in the efficient exploration and maintenance of oil wells. These investments reflect ACREP's commitment to adopting modern technologies to optimize drilling processes, guarantee operational safety and maximize oil production."

This push to modernize can also be seen throughout the financial sector, with major players throughout the industry committed to ensuring they match global standards and deliver the best possible service.

"Banks are strongly committed to digitalization to increase bank efficiency and expand financial product and service offerings to Angolans," explains Mário do Nascimento, President of ABANC.

"This is fundamental, especially considering our young, rapidly growing populations, which represents a big opportunity in all parts of the economy. Our objectives include not only expanding financial inclusion but also improving efficiency, with restructuring processes underway to enhance our capabilities and services."

Another significant player in the financial sector with a clear mission to enhance the efficiency and security of banking operations is EMIS, an interbank services company that is owned by all the commercial banks oper-



José Gualberto de Matos
CEO, EMIS



Marlene Costa
Chairman
ACREP SA



Msuega Tese
Executive Director
ISA

ating in Angola collectively. "Our foremost focus is on safe and high-quality growth," reveals José Gualberto de Matos, CEO of EMIS. "Our primary priority for the upcoming year is centered on the development of instant transfer systems, aligning ourselves with global advancements in this sphere.

"Over the past two years, the Angolan government has instituted a new payment systems law that brings it in line with best practices observed in Europe, the United States, and Brazil. This legislation has opened up the market, extending the ability to offer financial services, including Mobile Money, to entities beyond traditional banks, such as mobile communication operators and others.

"A shared priority between us, the Angolan government, and the National Bank of Angola is the continued development of an interoperability infrastructure that ensures seamless connectivity among all payment services, transcending the boundaries of banking services alone."

Ensuring that the energy and financial sectors are keeping pace with global leaders has meant that the ICT industry has also flourished in Angola in recent years. New tech solutions are readily made available and there is a growing list of services offered by companies such as Integrated Solutions Angola (ISA).

"Angolan companies now operate in a globalized environment, which requires the use of effective communication and collaboration tools," states Msuega Tese, Executive Director of ISA. "A growing number of organizations are also automating tasks to increase efficiency and reduce costs. This requires a robust IT infrastructure. We closely monitor the industry looking for ways to serve our customers better. We are educating ourselves on Artificial Intelligence (AI) and looking for ways to use it to serve our customers better. We are also monitoring blockchain technology as it has the potential to transform many industries in Angola."

Investing in Angola:
from energy research and production to social responsibility and the wellbeing of our employees.



www.acrepsa.ao





EFFICIENCY | CONVENIENCE | BUSINESS FACILITATION

- EMIS, S.A. is Angola's payment processor owned by the Angolan banking community.
- Responsible for developing one of the most modern payment systems in Africa, EMIS has 22 years of history and important financial and technological advances.




The importance of a diverse economy

Energy company Poliedro has recognized the need to explore new industries like mining and logistics

The economy in Angola has long been dependent on the thriving oil and gas industry and while the sector continues to be a substantial contributor to the country’s GDP, the emergence of agriculture, fisheries and mining has played an important role in helping the economy to recover since the COVID-19 pandemic.

With the government keen to see the continued diversification of the economy so that there is less of a reliance on the oil and gas industry, even companies that have traditionally focused on the energy sector are beginning to explore new industries.

One such company is Poliedro, which initially focused on the oil sector but has gradually begun to explore new revenue streams and is planning to diversify its operations in the decade ahead.

“A substantial portion of Poliedro’s revenue still comes from the oil sector and it remains the main driver in the Angolan economy. However, we have observed a promising increase in activity in the mining sector following improvements in safety,” reveals Ulanga Gaspar Martins, Chairman and CEO of Poliedro. “In the past mining was preoccupied with diamonds but today the sector is diversifying and the development of strategic mineral reserves gives a new dynamic to this sector.

“That is why we are now looking to anchor the company’s activities in



Ulanga Gaspar Martins
Chairman and CEO
Poliedro



Data breaches cost millions; choose proactive cybersecurity

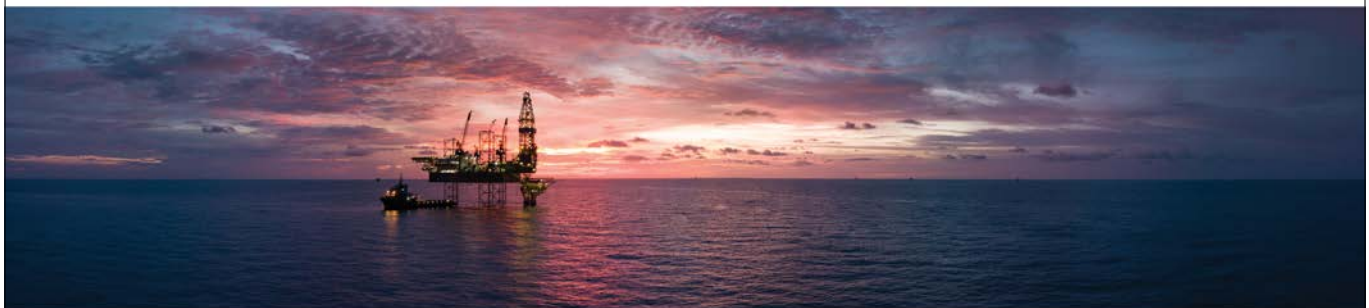
mineral resources to generate income that can then be invested in other sectors.”

As well as exploring the mining sector, Poliedro is also moving into the field of logistics and recently acquired a 40 percent stake in Sonasurf, a provider of maritime and logistics services. This is an important move as the company looks to restructure in the years ahead.

“We operate mainly in three sectors. First is upstream oil and oilfield services, second is mining and finally there is logistics and the distribution of refined products,” explains Martins. “The strategic objective is to diversify revenue sources and reduce the proportion of revenue that comes from upstream operations, thus making Poliedro more sustainable and stable.

“To do this we are currently open to establishing partnerships across all sectors we operate in. In the mining sector, we are also conducting prospecting and recognizing the importance of international partnerships in project development. We are examining the market and are confident that partnerships are possible. Furthermore, in the logistics area, which covers activities such as the bunkering, distribution, and storage of refined products, we are open to partnerships.”

Prosperity through transformation



An Angolan pioneer in oil and gas with a presence in the mining and logistics sectors, our aim is to create value for the communities we serve, our partners and for the nation as a whole.

www.poliedro.co.ao