

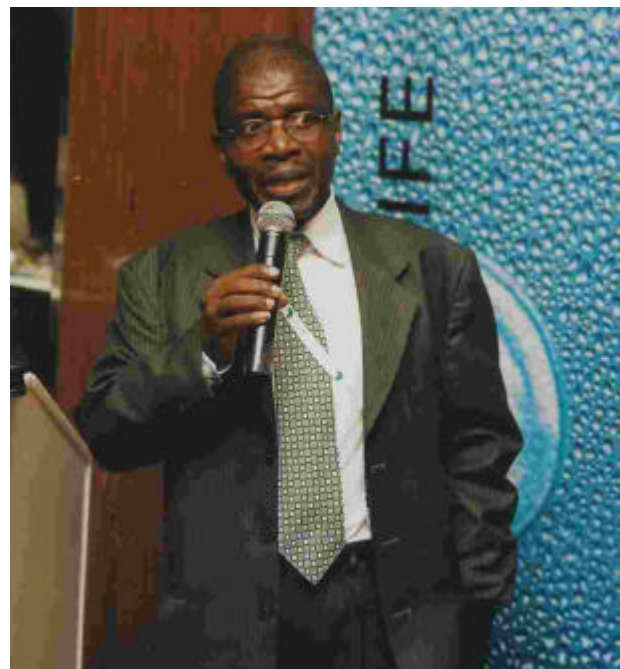
Africa's Investment Profile and the Millennium Development Goals – Article by Africa Practice, London – 15th May 2005

The Africa investor Advisory Board, supported by Nestle and Guinness, has hosted a reception on “Africa’s Investment Profile and the Millennium Development Goals” on the evening of May 15th at the Nikon Hilton hotel in Abuja. During the course of the evening 120 delegates from the UNECA Finance Ministers meeting attended the reception including Gobind Nankani, Vice-President of the World Bank for Africa and KY Amoako. Ai Advisory Board members present included Nick Allen, Justin Chinyanta, Jean-Louis Ekra and Alhaji Dr Bamanga Tukur.

Chief Olusegun Osunkeye, Chairman of Nestle Nigeria, opened the meeting and outlined Nestle’s commitment to the Millennium Development Goals: *“Five years after the launch of the MDGs in New York, the private sector’s contribution towards the Goals is still not yet fully integrated into development programmes. At Nestle we recognise the contribution we do and can make towards achieving the MDGs, and the benefits that will accrue to national economies and our business as a consequence.”*



Alhaji Dr Bamanga Tukur spoke about Africa's weak economic profile: *"Our continent simply doesn't appear on the radar screens of many international investors. Improving Africa's investment profile is therefore vital to securing private sector funding for infrastructure development. If we can communicate the benefits of doing business in Africa, we will have made a significant step towards the attainment of the Millennium Development Goals."*



This was a theme developed by Professor Wiseman Nkuhlu, Chairman of the NEPAD Steering Committee, who went on to say: *"It is vital that the partnership between Africa and the G8 is consolidated and can take off in 2005. Anything less will constrain our ability to achieve the Millennium Development Goals. To ensure a productive outcome to the G8 meeting in Gleneagles, it is important that Africa speaks*

with one voice and that we demonstrate unity of purpose. This requires all of us - business, civil society and government - to coordinate our efforts in pursuit of a new, more equitable partnership with our international partners to ensure that we achieve the Millennium Development Goals."

NEPAD, the UN and the African Business Roundtable are convening "*Bending the Arc: the Business of Attaining the Millennium Development Goals*" on July 4th ahead of the G8 summit in Gleneagles. A few of you are already contributing to the body of work, which will inform the day's programme and the report to the UN Millennium Summit. I will be in contact next week to provide you with further details about the preparations for this seminal event. Meanwhile, the WEF annual Africa meeting takes place next week in Cape Town. Hubert (Danso) will be there, as will Desi Lopez (Oracle), William Kalema, and Seth Amofa (who works with Robert Lindsay at Coca-Cola).



Justin Chinyanta, CEO of Loita Capital Partners International Ltd & Jean-Louis Ekra, President of Afrexim Bank, both advisory members of the Ai Board at the recent function.