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By:

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Nornickle Settles Dispute with Botswana and BCL

Russian mining company Norilsk Nickel (Nornickel) has settled its dispute with the government of Botswana and BCL over the sale of its African assets, including a 50% interest in the Nkomati joint venture. As part of the settlement, the parties have waived any and all future claims against each other in connection with the transaction. Nornickel said it received a cash compensation, without disclosing the amount. The Russian group has withdrawn its claim against BCL in the London Court of International Arbitration (LCIA) and is in the process of terminating its court proceedings in Botswana against the government.

Optimism Abounds as Eastern Africa's Economic Recovery Gathers Pace

About 100 decision-makers and economic experts attended the 25th session of the Intergovernmental Committee of Senior Officials and Experts (ICSOE) organized by the UN Economic Commission for Africa in Eastern Africa to discuss how countries should strengthen resilience for a strong recovery and

how to attract investments to foster economic diversification and long-term growth in Eastern Africa. Speaking at the meeting, Ms Vera Songwe, the Executive Secretary of the UNECA, stressed how in 2020, the economy of Eastern Africa shrunk for the first time in decades.

Nigeria and Qatar Explore Opportunities in Gas Exploration and Infrastructure

In line with its domestic gas utilisation agenda, Nigeria is exploring investment opportunities with Qatar in the areas of gas exploration, infrastructure and development. Specifically, the Permanent Secretary of the Ministry of Foreign Affairs, Ambassador Gabriel Taminu Aduda, stated that the country is deepening natural gas utilisation to enable it to boost investment in power and gas-based industries.

Fixes for AGOA Shortcomings to Boost U.S.-Africa Trade Ties

The African Growth and Opportunity Act (AGOA), which has served as the centerpiece of the U.S.-Africa commercial relationship for more than two decades, will expire on September 30, 2025. "While the legislation's unilateral trade preferences have provided economic benefits for countries across sub-Saharan Africa, AGOA as a whole remains underutilized," three trade experts write. "To ensure continuity in U.S-African trade ties, the United States must grapple with the legislation's potential reauthorization now, with a particular focus on how the utilization of AGOA might be improved."

Nigerian Infrastructure Lawyer Heads to SPB

London-based Nigerian projects and disputes lawyer Timi Balogun has joined Squire Patton Boggs (SPB) as a partner in its international dispute resolution practice. Balogun was hired from the London office of fellow United States firm, Curtis, Mallet-Prevost, Colt & Mosle, which he joined in 2015, and has extensive in-house experience in the African infrastructure finance sector.

Libya to Construct Solar Plant with Total Energies

Libya's Minister of Oil and Gas has announced plans to construct a solar plant with French multinational corporation Total Energies. Mohamed Oun spoke at the launch of Libya Energy and Economy Summit in Tripoli aimed at discussing

energy security issues, as a way of solving existing crises and providing solutions to develop the sector. "We seek to encourage the investment of oil wealth, it's good exploitation and development, and the increase of production capacity to increase production and compensate for lost production due to natural decline."

Joburg Corporate Head Leaves Pinsent Masons for Hogan Lovells

After a short stint with a rival international firm, an experienced Johannesburg-based lawyer has joined Hogan Lovells with the goal of growing its African transactional practice. Hogan Lovells has hired Pinsent Masons' Johannesburg head of transactional services, after just eight months at the firm. Chris Green, a partner who focuses on growing businesses across Sub-Saharan Africa, has acted on corporate mergers and acquisitions (M&A) for clients in the financial services, telecommunications, energy and natural resources, and consumer goods sectors.

AfDB Back for New Ghana DFI

Ghana's newly established development finance institution (DFI) received USD 40 million in backing from the African Development Bank (AfDB). Earlier this month, the AfDB board approved the grant to aid the capitalization of The Development Bank Ghana (DBG). Following several years of planning, DBG has been established as part of the country's ongoing economic transformation agenda by developing local businesses and attracting foreign investment. The new bank is designed to finance micro, small and medium-sized enterprises (MSMEs) in the agribusiness, information and communication technology and manufacturing sectors, as well as smaller corporate entities.

EVENTS – 11.25.2021

"**Africa Energy Futures: A Continent in Transition.**" *Invest Africa* and *DLA Piper*. Virtual. 1 December 2021.

"**The Nest Emerging Markets Pitch Event.**" *Invest Africa* and *Stonks*. Virtual and in-person. 2 December 2021.

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