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By:

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ECA to Launch Africa's First AI Research Center in Brazzaville Congo

The ECA and the Government of the Republic of Congo will inaugurate a groundbreaking Center devoted exclusively to advancing research through artificial intelligence in areas of digital policy, infrastructure, finance, skills, digital platforms and entrepreneurship. The African Research Center on Artificial Intelligence will provide the necessary technology education and skills to promote Africa's integration, contributing to generate inclusive economic growth, stimulate job creation, break the digital divide, and attack poverty for the continent's socio-economic development.

Mining Giant Vale Accused of Knowing 'Something Wrong' in Guinea Iron Ore Deal

Brazilian mining giant Vale withdrew a $1.85bn court claim against billionaire Beny Steinmetz over an iron ore venture in Guinea just days before Steinmetz's lawyers were due to present evidence which alleges that the Vale board knew there was "something dodgy" in a deal to procure mining licenses in the country. In 2019 Vale had successfully contended in the London Court of

International Arbitration that, after the Guinean government removed licenses for the lucrative Simandou region due to suspicions of bribery.

Shell Reiterates Commitment to Lower CO2 Emissions in Nigeria

Shell Nigeria Exploration and Production Company (SNEPCo) has reiterated its commitment to help the country meet its lower carbon emission target. “Apart from this being the right thing to do, it is also good for our business in Nigeria,” Managing Director of SNEPCo, Mrs. Eloho Aiboni, said in Lagos, at the opening session of the 2022 edition of the Sub-Saharan African International Petroleum Exhibition and Conference (SAIPEC).

Regional Law Firm Moves into DRC

The hire of a commercial partner gives North and West African law firm Bennani & Associés its first foothold in Central Africa. African regional law firm Bennani & Associés has expanded into the Democratic Republic of Congo, opening a new office to be led by partner Arnaud Tshibangu, newly hired from Belgian firm Daldewolf. The new Kinshasa office will focus on transactional and litigation work and gives the Moroccan-founded firm a presence in Central Africa to go with its operations in Algeria, Tunisia and the Ivory Coast.

UK Adds $13.5 Million into Nigeria’s Energy Sector

The UK plans to boost its investment in renewable and climate change projects in Nigeria, according to UK Minister for Africa, Vicky Ford. She added that the UK is keen to improve energy access in Nigeria and help the country keep to its COP26 commitments. The amount, according to Ford, will also help to scale up solar-mini-grid and home systems, clean cooking infrastructure and cold storage infrastructure in Nigeria.

CDC Backs Nigeria’s Female Entrepreneurs

CDC Group, the United Kingdom’s development finance institution (DFI) will provide support to female-owned and led businesses, and start-ups through a $100 million finance facility to First Bank of Nigeria (FirstBank). Female led businesses will receive a minimum $30 million from the finance facility, while the rest will go to small and medium-sized enterprises, a crucial sector when it comes to diversifying economies such as Nigeria’s, which are traditionally

reliant on natural resources.

Nigeria Sues JP Morgan for $1.7 Billion Over Malabu Oil Deal

A London high court began hearings on February 23, 2022, of a lawsuit filed by the Nigerian government against U.S. bank JP Morgan Chase in the controversial Malabu oil scandal. Nigeria is claiming more than U.S.$1.7 billion for the bank's role in the controversial deal. In 2011, Shell and Eni, paid U.S.$1.3 billion to the Nigerian government for the acquisition of an oil block prospecting license. However, it was alleged that about U.S.$1.1 billion of that amount ended up in the account of Malabo Oil and Gas, which was owned by former petroleum minister Dan Etete, and that those funds were used to pay political bribes.

|EU-AU Summit: New Commitments, Old Realities

Previous EU-Africa summits have resulted in many action plans and strategic declarations. It has been twenty-two years since the first summit in Cairo, but little in the bilateral ties has changed for the better. At the just-concluded summit in Brussels, the EU announced several packages of support to bolster health, pandemic recovery, education, and stability, but cautious optimism from African leaders was palpable. The EU has not delivered on many pledges from the past and some of the financing commitments announced at the summit were criticized as simply old initiatives repackaged as new.

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