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By:

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Nigeria Seeks Funds for Gas Pipeline to Morocco

According to Nigeria's oil minister, Timipre Sylva, Nigeria and Morocco have yet to secure funds for a mega pipeline project to bring Nigerian gas to North Africa and Europe. The pipeline project is brought further into international focus in light of Russia's invasion of Ukraine. Since the beginning of the war, Africa's gas reserves have come under increasing scrutiny, with the European Union, in particular, looking for alternatives to its gas supplies from Russia.

Alliance Targets African Fashion Sector

Africa-focused fashion investor Birimian received investment backing from asset management firm Trail to allow it to increase its scale in the fashion market. The alliance between Paris-based Trail and Mauritius-registered Birimian was announced earlier in April of 2022. Birmian will back the development and capacity of African brands, while the fashion-focused business will have representation in Trail’s Paris office.

Zambia and the DRC Sign Cooperation Agreement to Manufacture Electric Batteries

Zambia and the Democratic Republic of Congo have signed a historical cooperation agreement to facilitate the development of value chains in the electric battery and clean energy sectors. The agreement is expected to provide a framework for bilateral cooperation on the initiative to develop the battery value chain as well as strengthen collaboration between Zambia and the DRC. The combined strategy aims to create jobs for Congolese and Zambians alike, and boost the economies of both countries.

KCB Opens New Subsidiary in Rwanda

KCB Group is banking on its new subsidiary BPR Bank Rwanda to more than double its regional business in the next two years and support economic expansion in the East African country. KCB representatives said scaling its regional business was critical for the future, adding that the Group will bolster its investments in Rwanda. The lender is also currently eyeing the newest member of the East African Community – the Democratic Republic of Congo.

NRF Adds Cape Town Banking Lawyer

With its latest hire, the international law firm added extensive corporate finance experience from within South Africa and abroad. A corporate finance lawyer with experience working in Europe and the Middle East has joined Norton Rose Fulbright (NRF)'s banking and finance practice in Cape Town. Izak Lessing joined the firm this week from South African firm Cliffe Dekker Hofmeyr (CDH), where he spent the last decade. He is licensed in South Africa, England and Wales.

EVENTS – 5.5.2022

"**2022 U.S.-Africa Business Summit.**" Marrakesh, Morocco. *Corporate Council on Africa (CCA)*. 19-22 July 2022.

"**Africa Oil Week.**" Cape Town, South Africa. *Invest Africa*. October 31 - November 4 2022.

"**Questioning Fact Witnesses in International Arbitration.**" Nairobi, Kenya. Foundation for International Arbitration Advocacy. 9-11 June 2022.

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