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By:

Afronomicslaw

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German Firm opens office in Nairobi, Kenya

According to John Mutua at *Daily Business Africa*, the German firm, Stihl Group, will open its Kenyan office to make Nairobi the company's gateway to the East African market. The German firm makes agricultural and construction equipment and hopes to use Kenya's vast infrastructure as a launch pad for its' neighboring countries. Stihl East Africa CEO Francois Marais said, "Our plan is to distribute our products from Kenya into the traditional East African Market which includes Tanzania, Uganda, Burundi, Rwanda, South Sudan, Ethiopia and the Horn of Africa countries."

London Museum will return 72 Artifacts to Nigeria

In the beginning of 2022, Nigeria's National Commission for Museums and Monuments (NCMM) requested that England return 72 artifacts looted in the 19th Century from the Kingdom of Benin. The Horniman museum agreed and the museum's chair said it was "moral and appropriate" to return them. NCMM says some of the priceless sculptures will be stored in the national museum in Benin once it's been expanded and others will be stored at the museum in

Lagos.

Bizao has received investment from AfricInvest to fund growth in Northern Africa

According to Robert Li at *African Law and Business*, Africa-focused investment firm AfricInvest has agreed an EUR 8 million Series A funding round for fintech player Bizao. Paris-headquartered Bizao provides payment services to facilitate transactions via numerous online and offline digital payment systems across western and central African countries including Burkina Faso, Cameroon, Côte d'Ivoire, Democratic Republic of Congo (DRC), Gabon, Guinea, Mali, Senegal, Tunisia and Togo. AfricInvest's senior manager Sinda Zakraoui Chiboub explained the deal as "an ambitious mission to boost a more inclusive African economy."

Actis acquires controlling stake in renewables company

According to Robert Li at *African Law and Business*, Global investor Actis has agreed to take a controlling share of Middle East and Africa-focused renewable energy company, Yellow Door Energy (YDE). Actis partner and head of energy infrastructure Lucy Heintz said: "We're delighted to be contributing to the Middle East and Africa region's transition away from fossil fuels by deploying new solar technology, presenting an exciting opportunity to scale the business, and where we see a clear opportunity and large addressable market." This could mean good things economically and environmentally for Africa.

CRDB to enter Democratic Republic of Congo

The leading Tanzanian financial institution, CRDB Bank, has received investment from two European DFIs to fund expansion into the neighboring Democratic Republic of Congo (DRC). DRC received financial backing from IFU and Norfund, the Danish and Norwegian development finance institutions (DFIs). Africa-focused Asafo & Co provided legal advice to both IFU and Norfund on the transaction. Norfund's vice-president Espen Froyn hailed the deal as "a great opportunity to promote financial inclusion and contribute to job creation in a country where the majority of the population is unbanked".

UAE's Illegal Gold

Trade Discrepancies in data on gold production and trade between Mali and Dubai in the United Arab Emirates (UAE) expose a massive illegal business, particularly in the artisanal mining sector. Abdelkader Abderrahmane for the *Institute for Security Studies* writes, “these illicit dealings not only strip West African countries of billions of dollars, but fuel conflict through the financing of violent extremism.” According to *AllAfrica*, many West African artisanal miners struggle to finance their activities and take loans from Emiratis that can only be paid back through exporting their gold to the UAE. Officials predict most of this gold is probably exported through illicit channels, affecting West African mining sectors.

EVENTS- 08.11.2022

"Communicating Impact: Why Does ESG Matter to Businesses in Africa?" Invest Africa. *London, United Kingdom*. 14, September 2022.

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