

First African Globalizers Report presented by the AfroChampions Initiative

Conducted by partner consultancy Konfidants, this pioneering survey is the first to explore the global expansion of African multinationals.

Johannesburg, 6 December 2017 - The AfroChampions Initiative and its partner Konfidants, the strategy consultancy firm, have released the ***African Globalizers 2017 report***, the first ever study of African multinationals' expansion outside their home continent. In addition to a ranking of African companies qualifying as potential "global giants", this research piece further explores the conditions favoring their emergence, the markets in which they develop their activities, while analyzing the African sectors best represented in global trade.

Conducted over a period of 9 months, the study was led by strategy firm Konfidants which specializes in advising local or foreign companies operating on the African continent. The companies considered as part of the research all have headquarters in an African country, and overseas subsidiaries and major holdings controlled by the African parent company. A total of 30 companies meeting these criteria, and primarily active in the finance, consumer goods, industrial, basic materials, healthcare mining sectors, have been surveyed. Most of the "African Globalizers" come from South Africa; followed by North African and West African firms. They have expanded their operations primarily in Europe and the Asia-Pacific region, but also in South America and North America.

"This study makes a compelling case for the global potential of African firms because African multinationals' global expansion is a recent phenomenon - yet extremely fast and dynamic" said Michael Kottoh, Managing Partner at Konfidants and a co-author of the report. "This evolution is a chance for the continent. We therefore hope that our work will inspire our decision-makers by characterizing the local market conditions enabling African players to deploy their operations internationally and become global competitors," he added.

Edem Adzogenu, co-chair of the AfroChampions Initiative's Executive Committee, said: *"The **African Globalizers Report** is of strategic interest for all foreign companies looking for reliable and experienced African partners as well as for European, Asian, North or South American institutions that want to attract African investments to their territory. With this research, we demonstrate that these investments exist, are substantial, and likely to rapidly reshape Africa's position in global trade."*

The ***African Globalizers 2017 Report*** was presented during an Executive Breakfast organized in Johannesburg under the patronage of the Thabo Mbeki Foundation and the Johannesburg Business School at the University of Johannesburg, in presence of representatives of African and global firms featured in the study, including Old Mutual, Dangote, Aspen Pharmacare, MTN, Ethiopia Airlines, Wiphold and GE.

About the AfroChampions Initiative

The AfroChampions Initiative is a set of innovative public-private partnerships and flagship programs designed to galvanize African resources and institutions to support the emergence and success of African private sector multinational champions in the regional and global spheres. The Initiative, driven by the AfroChampions Organization, was founded by the advisory firm Konfidants; and is Co-Chaired by President Thabo Mbeki and Mr. Aliko Dangote, President and CEO of Dangote Group. The Initiative is headquartered in Accra, Ghana, and works with regional and global partners and governments, with the support of other corporate and institutional partners including ADS Group, the Djondo Fellowship, Olusegun Obasanjo Presidential Library and Thabo Mbeki Foundation.

www.afrochampions.com

About Konfidants

Konfidants is a diversified advisory firm operating from Accra, Johannesburg and Geneva. Konfidants which advises multinationals, African local corporates, international organizations and global philanthropies is the primary incubator of the AfroChampions Initiative and broker of its multi-country partnerships in both the private and public sectors.

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