



Rwanda



In the past decade, Rwanda has been a country on the rise. As far as safety, Rwanda's security has never been better. The Rwandan Defence Force has not only maintained independence and stability since single-handedly taking down the genocidal regime of 1994, but has also collaborated with other security units in the region in an effort to promote

RWANDA INVESTMENT GROUP

An eye for opportunity

From humble beginnings transporting goods and people across Burundi in a small pickup, Tribert Rujugiro has built a diverse group of businesses that provide employment and investment opportunities throughout Rwanda

Teamwork is turning Rwanda's investment sector into a thriving source of national growth. The Rwanda Investment Group (RIG) was incorporated in May 2006 as a way to mobilize resources from both domestic and foreign sources with the goal of investing in high-impact profitable development projects. RIG shareholders are mainly private enterprises and entrepreneurs from a range of industries. Leading this illustrious group of businesspeople is Tribert Rujugiro, likely the leading national investor in Rwanda. The sheer volume of his investment and the number of projects to which he has contributed is staggering. As chairman, Mr Rujugiro has brought RIG's equity to \$25 million, with no debt after less than two years of corroboration.

Mr Rujugiro's keen sense for international business has been developed with decades of hard work. As a young man, he traveled to Burundi where he worked for the government and a private company. He then decided to go into business for himself, in the transport sector. "I took a big risk of not having the security of a salary at the end of the month," Mr Rujugiro explains, "I did not have much money to start with." As Burundi was just coming out of colonial rule, the transport industry really meant, "just having a small pickup and going on the road transporting people and goods." After five years of growth, Mr Rujugiro then moved into the bakery business, which prompted him to import goods from Tanzania. He was importing large volumes of various goods from overseas when he realized that he would be better off manufacturing them himself. He began growing tobacco, and eventually 15,000 families were earning a living thanks to his business. In 1990, Mr Rujugiro went to South Africa following a coup in Burundi and became involved in the effort to liberate Rwanda from its dictatorial regime. He began in-



Tribert Rujugiro
Rwanda Investment Group

and strengthen cordial international relations.

The period of establishing basic freedoms and security now behind them, Rwanda is a country poised for dominance in the economic, energy and tourism sectors both in the region and beyond. Investors are taking notice. The Rwanda Investment and Export Promotion Agency has registered investments totalling \$245.5 million for impending projects. Because of these projects, Rwandans today have more job opportunities at their disposal than ever before. Thanks to foreign direct investments and local entrepreneurship, Rwanda is now able to make a long-term commitment to capital flow and stable economic growth. ●

vesting in Rwandese social housing projects and coordinating fundraising in 1994. He returned to his homeland a decade later and sought investment opportunities but found that, despite his reputation and experience, it was difficult to generate the sheer critical mass necessary to respond to the country's needs. "I came up with the idea that we could, as a private sector in aggregate, join resources allowing us then to invest in large-scale profitable projects helping the country meet its national economic ambitions."

These ambitions are far-reaching and include various sectors of Rwanda's economy. Current investment opportunities include a 40 percent shareholding in the government's Gas Methane Project, 60 percent in Rwanda Cement Factory and 60 percent of two tea estates at Nshili and Mushubi. Presently, RIG is focusing on investing in the energy sector, specifically wind and hydroelectric. Rwanda's Lake Kivu could generate an estimated 700 megawatts – the logical supply to the domestic and regional shortage of energy – and certainly a ready-made, winning investment. Other investment opportunities are available in cement industries, infrastructure, agriculture and various value-adding services. RIG is also getting involved in extracting the abundance of minerals in Rwanda's soil – tantalite, tungsten and tin.

Despite skyrocketing growth in the last year, Mr Rujugiro says that RIG's plan is broad. "Our aim is to build long-term partnerships with other strategic investors, the government and our customers. We want to provide a backbone for the private sector and free enterprises to prosper."

As for international relations, the RIG chairman acknowledged that Rwanda's partnership with America is key to the success of the premier investment group. "Rwanda needs the know-how, expertise and technology of the US, as well as investments," Mr Rujugiro explains, "and the US has a great deal to benefit from in our country." Mr Rujugiro encourages investors to do more, and to do it quickly. "Rwanda is bustling with opportunity, so investors really need to realize this and seize the day." ●



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AMEKI COLOR

A picture of versatility

The African landscape is known for its bold hues, but it's Ameki Color, Rwanda's largest paint manufacturer, that is making broad strokes in the industrial sector. The company is a prime example of how Rwanda's private sector has managed to put the country's history behind it to build the economy. The brand began as a furniture firm in 1989 and later expanded to paint manufacturing. It was a booming business when pandemonium broke out in 1994, when proprietor Jaques Rusirare was forced to flee the country. When he returned after the war, everything was destroyed. But, after political stability was restored by the RPF government, Mr Rusirare got back to work. By 1997, the company was working at full scale, and by 1999, Ameki Color was the only paint manufacturer in Rwanda; the epitome of industrial resilience.

Rusirare has always had an international vision, starting with NGOs as clients. Now, he is able to turn his interests to his blossoming homeland. "With all the construction going on and a booming economy, business is not bad," says Executive Director Nkubana John. Mr Rusirare and Mr John encourage US investors to be part of Ameki Color's growing production plans. Just like their paints, says John, "The future is poised to be bright." ●

HOTEL MILLE COLLINES

Famous for a thousand reasons

One would be hard pressed to find a hotel with a more valorous history than the Hotel Mille Collines in Kigali. Built in 1973, it gained international fame as the building where more than a thousand refugees took shelter during the genocide of 1994. The story of the hotel and its manager at the time, Paul Rusesabagina, was portrayed in the 2004 film *Hotel Rwanda*.

Today, the four-star hotel is flourishing under much more peaceful circumstances. In 2005, the Hotel Mille Collines was purchased by MICKOR Hotel Holding, and has continued in its established reputation for personalized service in a beautiful, exotic setting. The hotel has 112 exclusive rooms and executive suites with balconies, all of which include modern amenities such as satellite television and internet access. Business travellers to Kigali are offered optimum conditions for seminars and banquets for up to 250 people. A 2006 renovation to the hotel included remodelled rooms and a new lobby jazz bar for relaxing evenings. Just outside the state-of-the-art fitness centre are the world-famous swimming pool and floodlit tennis courts.

Modern luxuries and an ideal locale have taken the Hotel Mille Collines, with its noble, storied history, into the new century of first-class tourism. ●

LAKE MUHAZI

A destination of distinction



Rwanda, situated in the heart of central Africa, is an undiscovered and unblemished tourist destination.

Lake Muhazi Boulevard is tapping into this potential with style and sophistication

Located just 30 minutes from Kigali, Rwanda's booming capital city, is an oasis of luxury residences that is poised to become one of the region's biggest tourist destinations.

The picturesque locale was actually stumbled upon by founder Innocent Rutamu. The former animal scientist bought a private farm on the coast of Lake Muhazi in 1999 and was taken with its charms. "The first time I saw this place, I could see that it had far greater potential than that of just being a farm," he says, "It was one of the most beautiful peninsulas I had ever seen, and I had this strong feeling that it should not just be left for the cows to enjoy!" Mr Rutamu approached his idea from a professional angle, showing topographical maps and photos of the area to various African and foreign investors. Eventually, an engineer from Nairobi fell in love with the project as well, wishing to break ground and finance it almost immediately. "We saw how Rwanda suffered from a deficit in tourism capacity," says Mr Rutamu, "It presented us with an opportunity."

The engineer formed a company known as KERA, Ltd., which owns 51 percent, while Rutamu's own real estate company, Eagle Sarl, owns the other 49 percent. The Rwandan government has also supported the project wholeheartedly. "I have never seen such a level of support from everybody," says Mr Rutamu. The Rwanda National Tourism Board, Rwanda Investment and Export Promotion Agency, and the Ministries of Trade, Commerce, Finance and Infrastructure, among others, have shown a commitment to the project.

The first phase of the project, Lake Muhazi Boulevard, is a 250-acre complex boasting 52 dream villas with views of the turquoise waters of Lake Muhazi. The five- and four-bedroom luxury homes feature modern baths with a steam room, gym, and walk-in wardrobes. Fireplaces and lake-facing balconies give the properties charm in any season, while landscaped gardens and heated swimming pools take the luxury outdoors. Each villa in the enclave is secured by 24-hour guard service and monitored by CCTV. "Lake Muhazi Boulevard will strive to fulfill buyer's expectations of a dream home; to provide perfection when it comes to living standards," explains Mr Rutamu.

Rounding out the luxurious compound is The Pavilion, Lake Muhazi's communal entertainment and recreational facility. Residents can use the building and its three-quarter acre lot to host garden par-



Lake Muhazi Boulevard signifies a new dawn for the tourism industry in Rwanda

ties, weddings, birthdays, cook-outs and communal gatherings. Basketball, volleyball and tennis courts specifically designated for Boulevard residents and guests are also located on the grounds.

For those looking for a holiday escape rather than a permanent or semi-permanent residence, the Lake Muhazi Golf and Country Resort is the ideal setting. This second phase of the project is located alongside the Boulevard on the scenic Gati Peninsula, offering sweeping views of the surrounding hills, lake and woodlands. The six-star hotel features 206 lake-view guest rooms and suites, including five presidential suites with private swimming pools. The resort is equipped with Central Africa's first 18-hole, 72-par championship golf course. If the spectacular links aren't your cup of tea, the resort also has heated whirlpools and floodlit tennis courts, as well as water sports such as snorkeling, kayaking, sailing, sports fishing and water polo. Hiking, biking and horseback riding are also close by. And, for when all these activities work up an appetite, the complex has an array of international and local cuisine restaurants, plus a pasta and pizza café and a barbecue grille.

It's not all play and no work at the resort, however. "We will be giving the most demanding businessmen and women what they expect from the highest international standards," says Mr Rutamu. The property has a variety of indoor and outdoor conferencing facilities with a total seating capacity of 1,800. "These rooms are ideally suited for all types of conventions, meetings and incentive groups, even theme parties."

US investors are especially interested - and welcome - at this top-range facility, says Mr Rutamu. "Lake Muhazi will provide a biodiversity that American and other foreign investors will find unique and refreshing. They will be able to escape the world and yet still be very much connected to it and integrated in a new frontier of opportunity that is Rwanda and Africa." ●



Innocent Rutamu
Chairman of Lake
Muhazi Boulevard

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OCIR CAFÉ

USAID and Ocir Café form the perfect blend for Rwanda's coffee farmers

For a landlocked country such as Rwanda - which with 8.3 million inhabitants has the highest population density on the African continent - any kind of commercially viable commodity needs to be carefully nurtured. Famous for its iconic mountain gorillas, yet equally notorious for the genocide of 1994, the focus of modern Rwanda has been united by coffee. "If you look at the revenues that people are able to earn per year, you realize that coffee is a major contributor to the daily life of many Rwandese people," explains Ephrem Niyonsaba, Director General of Ocir Café, "allowing people the opportunity to focus on something which generates profit for them creates a certain harmony within communities. Everyone is united in a common goal."

Introduced into Rwanda by German missionaries in 1904, by the 1930s coffee was the main source of income for rural families. In that respect, little has changed. Coffee farming in Rwanda today provides a livelihood for some 500,000 smallholders, each with an average number of 165 coffee trees.

Ocir Café, the trading name of the state-owned Rwanda Coffee Board, was founded in 1964 with a mandate to supervise every aspect



Ephrem Niyonsaba,
*Director General,
Ocir Café*

of the coffee sector in the country, with a particular emphasis on human development and marketing abroad. In 1998, the New Policy for the Development of the Coffee Industry was adopted to increase production, improve quality and ensure the judicious distribution of revenues.

After the industry began to find its feet following the cessation of hostilities, it became apparent that Rwanda would be unable to compete with coffee producing giants such as Colombia and Brazil in terms of quantity, therefore Rwanda's coffee growers instead sought to capitalise on a growing niche industry - speciality coffee. Mr. Niyonsaba explains; "The coffee sector has to be competitive on the international market. Our target for 2008 is that our coffee will be entirely of the highest quality through treatment at washing stations."

As coffee chains continue to exert their hegemony on western markets, Ocir Café and the Rwandan government smelled an opportunity brewing. By abandoning mass production and cultivating pure Arabica beans, Rwanda muscled its way to the head of the queue of gourmet coffee growing nations. The United States, which consumes one-fifth of the world's coffee annually but

has no plantations, found its interest piqued. Rwanda's altitudinous plantations, volcanic soil and temperate weather are ideal for the production of high quality beans.

"American coffee buyers are always able to say 'this is a Rwandan coffee,'" continues Mr. Niyonsaba, "This is something which allows American consumers to know that Rwanda exists. It is something which can help in branding the country and improving its image."

Since 2001, the United States Agency for International Development (USAID) has poured some \$10 million into developing Arabica plantations in Rwanda, resulting in a 100-fold jump in production of speciality beans between 2002 and 2006, from 30 tons to 3,000 tons. An agreement to allow Starbucks to market the "Rwandan Blue Bourbon" brand has also had a significant impact on the lives of Rwandan coffee farmers. The fruit of USAID and Ocir Café development programmes - such as the construction of coffee washing stations (Rwanda boasted two in 2001, now there are over 120) to improve the quality of beans, training in tasting techniques, finance and the moulding of cooperatives - the deal signals a new dawn for Rwanda's coffee industry. ●



PROVIDING THE

Backbone

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Do business, relax, and experience the beauty of Africa in the heart of Rwanda.



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Gabon

Time to fight the "oil curse" for Africa's fifth largest producer



When the French captured a shipload of slaves and freed them at the mouth of the Komo river in Gabon in 1849, the joyous former captives settled and named their new town Libreville, or Free Town. Not many cities on earth were born out of an ideal of freedom and brotherhood, and many Gabonese proudly tell this story to foreign visitors who otherwise would only see in Libreville a developed, modern town, where much of the shiny and clean high-rise buildings lining the streets are branded with the names of major oil multinationals.

A small country about the size of Colorado, with a population of only 1.4 million, Gabon is tucked in the Gulf of Guinea, one of the planet's most oil-rich regions. Oil has been for the past thirty years the number one source of income

for the country, now Africa's fifth largest oil producer. It is also an important, if not leading, provider for the United States.

Oil revenues make up 65 per cent of the government's budget, 43 per cent of GDP and 81 per cent of total exports. Thanks to oil, the Gabonese enjoy one of the highest GDP per capita rates in the region (\$7,200 according to the US State Department). This figure, however, does not reflect the skewed distribution of income and the fact that about a third of the population lives in poverty. But oil production has declined by about a third since it reached a peak in 1996, and in spite of increased oil prices, government revenues have fallen. The government of Omar Bongo - one of the world's longest serving chiefs of state who has presided over Gabon since 1967 - is now faced with the need to diversify and reform the economy, following the International Monetary Fund's recommendations for privatisation, spending cuts and industrial diversification. Minister of commerce and

"The Americans are doing themselves a disservice by not considering sectors outside of oil"

industrial development, Paul Biyoghe Mba, believes that Gabon's future lies in the logging, fishing, tourism, mining and agriculture sectors. Also, the government is looking to further strengthen trade ties with the US, with whom it has had excellent bilateral relations for years. Mr Mba aims to take full advantage of this friendship: negotiations are already underway to develop an American investment protection programme. By improving the Gabonese business cli-



Omar Bongo, *President of Gabon*

mate and promoting foreign investment, Mr Mba plans to attract more foreign capital in industries other than oil. Just under half of the country's oil exports and 53 per cent of its total exports are destined for America. However, Mr Mba cautions that "the Americans are doing themselves a disservice by not considering sectors outside of oil."

Gabon may not be the African Kuwait people thought it would become at the onset of the oil boom three decades ago. True, there is an air of Sunday morning blues in Libreville, no longer the world's highest consumer of champagne. On the other hand, the Gabonese have now, like it or not, the opportunity to reform and open up. Mr Bongo's government has major assets to manage the transition adroitly, in particular the country's remarkable stability in a volatile region, and a wealth of non-oil resources. ●

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