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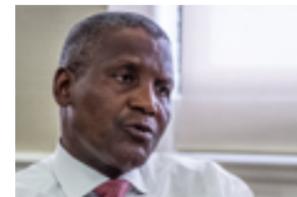
African Energy Outlook 2020

**Presents
Twenty-Five
Movers and
Shakers
to Watch**



African Energy Chamber

At the African Energy Chamber, we believe that deal-making is all about relationships. The Chamber boasts an unmatched capability to bring together key stakeholders in industry, government and with a clear focus on forging new ground in Africa's energy sector. In this feature, we profile some of the key individuals and organisations that we expect to see at the forefront of our industry in 2020.



1. ALIKO DANGOTE
CHAIRMAN, DANGOTE GROUP

The Dangote Group is nearing the completion of its \$12 billion, Lagos-based refinery. At a capacity of 650,000 bpd – enough to supply Nigeria's domestic fuel demand – it is truly a game-changing downstream addition to the continent's largest oil producer. All eyes will be on Mr Dangote in 2020 as details emerge about the group's distribution plans for refined products and his ability to navigate logistical challenges to complete the refinery on time. Similarly, the father of Africa's modern private sector could have a new landmark project in the pipeline next year.



2. KEVIN OKYERE
FOUNDER & CEO, SPRINGFIELD GROUP, GHANA

Springfield's deep-water discovery in Ghana's West Cape Three Points Block 2 at the end of 2019 has put Founder and CEO Kevin Okyere on the map of the leaders to follow over the coming years. The discovery marks the first deep water oil discovery made by an African oil company and could even be a bigger find than Ghana's Jubilee Field. What Kevin Okyere does in 2020 and beyond to further assess the block and get a field development plan approved will be defining factors in the future of Ghana's local content and economy at large.



3. DONALD J. TRUMP
PRESIDENT OF THE UNITED STATES

President Trump has been an aggressive supporter of the American oil and gas sector. In 2020, with an election on the horizon, his administration is likely to continue rolling back regulations in order to encourage even more investment in America. Africa will be closely watching to see whether Trump's 'Prosper Africa' initiative can enhance America's relationship with the continent. Equally, will Trump continue to support Power Africa and its effort to develop Africa's power sector? How will President Trump's relationship with OPEC affect the price of crude given that most African producers are dependent on these revenues?



4. MOHAMMAD SANUSI BARKINDO
SECRETARY GENERAL, OPEC

Since assuming the top job at OPEC in 2016, Mohammad Sanusi Barkindo has been a flagbearer for African oil and gas. Under his leadership, OPEC has welcomed African producers like Equatorial Guinea in 2017 and the Republic of Congo in 2018. As the organization increases its outreach to Africa in 2020, who will be the next African producer to join OPEC? Can Barkindo continue to expand the OPEC/Non-OPEC outreach across Africa to find consensual solutions to market stability while assisting upcoming producers like Senegal, Uganda or Mauritania to manage their newly-discovered natural resources?



5. DR. DIAMANTINO PEDRO AZEVEDO
MINISTER OF MINERAL RESOURCES AND PETROLEUM, ANGOLA

Dr. Diamantino oversees Angola's ongoing reforms of its oil and gas sector. Priorities for 2020 will include Sonangol's sale of non-core assets, a bid round for nine blocks in the Congo and Kwanza basins, and the gas monetization programme. Angola LNG is committing \$2 billion to the Quiluma and Maboqueiro fields, which are expected to provide feedstock to the 5.2 mtpa Soyo LNG facility by 2022, ensuring its continue operation. Will Dr. Diamantino be able to steer the path through 2020 and meet Angola's ambitious targets for its industry and economic revival?



6. NOËL MBOUMBA
MINISTER OF MINES, PETROLEUM, HYDROCARBONS AND GAS, GABON

Gabon is the comeback kid in the African oil and gas scene in 2019. The passing of the new Hydrocarbons Code was accompanied by the signing of no less than nine PSCs in Gabon, along with renewed exploration, and new discoveries! How will Minister Mboumba maximize the country's new regulatory framework to attract new investment into Gabon? How will he support the development of local companies and create opportunities for gas monetization across the value-chain? Producing about 200,000 bopd, Gabon had the second highest number of rigs in sub-Saharan Africa at the end of 2019, suggesting a very promising 2020.



7. KOLA KARIM
CHAIRMAN, SHORELINE ENERGY

Mr Karim has made a name for himself over twenty years of successful entrepreneurship in Nigerian oil and gas. He has built an impressive empire, which includes Shoreline's 45 percent interest in OML-30, currently producing around 75,000 bpd. Recent expansion over the past few years across the gas value chain through an agreement with Shell, and the EPC and services sector through a 51 percent acquisition of Entrepote DBN in 2018, could result in further diversification and expansion for Shoreline in 2020. Meanwhile, plans are in place to double output from OML-30 over 2020/21, making Shoreline one of the key independents to watch next year.



8. IRENE MULONI
MINISTER OF ENERGY AND MINERAL DEVELOPMENT, UGANDA

On paper, Uganda is one of the most promising and upcoming African petroleum province. Problem is, oil was discovered over ten years ago, almost at the same time with the Jubilee fields in Ghana. While Ghana is now producing, Uganda's oil is still laying still in the ground. Will Minister Muloni be able to find a compromise on reviving the stalled East African Crude Oil Pipeline and give Total and CNOOC an export route for their oil? 2020 will either entrench uncertainty in Uganda's oil sector or bring a definitive action plan for the country to join the club of African producing countries.



9. MUSTAFA SANALLA
CHAIRMAN, NATIONAL OIL CORPORATION, LIBYA

Mr. Sanalla has survived it all. He has been a rare and precious figure of calm in Libya's turbulent oil sector since civil war erupted in 2011. With production increasing from 800,000 bopd in 2017 to about 1.2 million bopd at the end of 2019, Mr. Sanalla now hopes to reach 1.5 million bopd in 2020. Only his ability to attract investment and manage the decline in maturing fields will tell whether he is able to bring back production to its 2012 levels. With oil revenues on the rise but persisting security issues, Mr. Sanalla's actions in 2020 could further confirm whether Libya is on a track to recovery.



10. DR OMAR MITHÁ
CHAIRMAN & CEO, ENH
MOZAMBIQUE

Dr. Mithá has led Mozambique's national oil company as Chair and CEO since August 2015. He sits as the interface between tens of billions of dollars of investment and the Mozambique government and economy. How will Dr. Mithá ensure that Mozambique's gas boom translates into significant input of local content and knowledge transfer for the long-term? His ability to impact the local economy will start with his own leadership over ENH and the steps he takes to build a financially strong national company able to participate in the growth of the local economy.



11. PATRICK POUYANNÉ
CHAIRMAN & CEO, TOTAL

Around 25 percent of Total's global production is concentrated in the Gulf of Guinea, much of it deep offshore. However, with the \$8.8 billion acquisition of Anadarko's African assets, the French supermajor has diversified its SSA portfolio with significant positions in Mozambique, Ghana and South Africa. The company has more exploration wells planned in the Orange Basin for 2020 (including Venus-1, Namibia), following the Brulpadda discovery in South Africa in February 2019. With other ongoing developments in Angola (Block 17) and Nigeria (OML-99), how will Mr. Pouyanné assert Total's position as the most active super-major in Africa in 2020?



12. MACKY SALL
PRESIDENT OF SENEGAL

A lot of African frontier markets see the production of their first oil and gas delayed. Can the 2019 Africa Oil Man of the Year, President Macky Sall, deliver on expectations to see Senegal joining the club of African hydrocarbons producers as early as 2021? Fast-tracking activity at the Tortue gas field and finalizing FID for the SNE block will be crucial for Senegal. Meanwhile, will Senegal's 2020 licensing round confirm the country as a prime exploration hotspot in the MSGBC basin? Will Senegal be able to get more projects off the ground while leveraging its new resources to push for even greater economic diversification?



**13. GABRIEL MBAGA
OBIANG LIMA**
MINISTER OF MINES AND
HYDROCARBONS, EQUATORIAL
GUINEA

Minister Obiang Lima's new policy to push licence holders to "drill or drop" is helping Equatorial Guinea renew its exploration and production activity. Recent discoveries by Noble Energy and Kosmos Energy have created a bullish environment. Securing FID into the Alen gas monetization project and expanding the country's gas sector make Equatorial Guinea an attractive destination for investments. In 2020, the country launches its Year of Investment. Will Minister Obiang Lima be able to secure investment and translate it into concrete projects?



**18. DR. BENEDICT OKEY
ORAMAH**
PRESIDENT AND CHAIRMAN,
AFREXIMBANK

In the first half of 2019, Afreximbank provided \$2.28 billion in loans to the energy and mining sector – more than it provided in the whole of 2018. Dr. Oramah is overseeing a significant increase in the bank's financing activities. Projects in the downstream sector – such as the Dangote Refinery, to which the bank provided \$650 million – are especially well aligned with the bank's mission to support intra-African trade and industrialisation. What deals will Dr. Oramah, along with Director of Client Relations Rene Awambeng, be executing next year? With an entire value-chain hungry for cash, Afreximbank's next big move could be anywhere.



**19. KAMEL EDDINE
CHIKHI**
CEO, SONATRACH, ALGERIA

The new CEO of Africa's biggest corporation has a lot on his plate for 2020. In October 2019, Algeria passed a new Hydrocarbons Law expected to boost foreign investment, notably by offering new ways for international companies to work with Sonatrach. Mr. Chikhi's ambitions include expanding Algeria's upstream activities and boosting exploration. He has also outlined that he wants to boost export of key commodities, support local content development and SME growth, and develop a strong petrochemicals industry. His ability to execute this mighty vision amidst an unstable political climate throughout 2020 will be key for the future of Algeria's energy sector.



20. PRINCE ARTHUR EZE
CHAIRMAN, ATLAS ORANTO
INTERNATIONAL/ORANTO
PETROLEUM

Through Prince Arthur Eze's leadership, Atlas Oranto continues to be one of the boldest independent players on the continent. In 2020, Atlas Oranto's next big move could be coming from anywhere. With IOCs' divesting in Nigeria and acreages on offer across new African frontiers, Prince Eze has a large menu to choose from. With licences in 11 countries across SSA – including some of the most highly prospective basins, such as Uganda's Lake Albert – Prince Arthur Eze's firms are positioned for a busy year with significant growth potential.



21. TOPE SHONUBI
MANAGING DIRECTOR, SAHARA
ENERGY

Nigeria-based Sahara Energy is looking forward to a packed 2020. Negotiations are ongoing with Total to acquire its stakes in refineries in Cameroon, Ivory Coast and Senegal, all which Sahara plans to upgrade. In Zambia, Sahara has committed to build a hydrocracker at the 25,000 bpd Indeni refinery. But beyond its pipeline of upcoming deals, its Sahara's ability to replicate its success across sectors and geographies, and solve key challenges such as electricity access and fuel shortages that needs to be looked out for. They will be an indicator on whether Sahara is well-positioned to seize Africa's future opportunities.



14. GUIDO BRUSCO
EXECUTIVE VICE PRESIDENT
SUB-SAHARAN AFRICA, ENI

Since being promoted to head Eni's Sub-Saharan African business in 2018, Guido Brusco has overseen an increase in the Italian major's exploration and M&A activity on the continent. This has resulted in significant finds in Angola and Nigeria. Recent agreements, negotiated by Mr Brusco, have also strengthened the company's position in the west African power and renewables sector – it will supply over 20 percent of Nigeria's national electricity production in 2020. What will be Mr. Brusco's next step to position Eni as a true partner of Africa's energy transition?



15. CATHERINE NORMAN
MANAGING DIRECTOR, FAR LTD

Australian independent FAR has staked out an impressive position in the MSGBC basin over the last decade. The firm has five deep water blocks across Senegal and Guinea Bissau, plus acreage in The Gambia and Kenya. The firm's priorities for 2020 include moving the SNE project towards FID as well as beginning exploration drilling offshore Gambia. FAR is continuing to enhance its portfolio through strategic acquisitions of exploration acreage. With its activities concentrated in the hottest African frontier basin, FAR could be the maker of world-class discoveries in 2020.



16. ANDREW G. INGLIS
CEO, KOSMOS ENERGY

Inglis' six-year tenure atop one of Africa's most dynamic deep water independents has delivered production offshore Ghana and Equatorial Guinea, world-class gas development offshore Mauritania and Senegal and exploration activity in South Africa, Namibia, and Côte d'Ivoire. Kosmos has a 100 percent success rate from nine gas-targeting wells, augmenting its estimates of gas to beyond the 50 Tcf mark. Where is the next discovery going to come from in 2020? Is Mr. Inglis going to deliver on the opening of São Tomé and Príncipe and its Joint Development Zone as a brand new African petroleum frontier?



17. AIDAN HEAVEY
FOUNDER, BORU ENERGY

Aidan Heavey is looking to replicate his extraordinary success as founder and former CEO of Tullow Oil with a new venture: Boru Energy. Backed with \$1 billion from the Carlyle Group (and looking to raise more funds), Boru will be looking to acquire stakes in producing fields (preferably offshore) across West Africa. How will this new London-based firm differentiate itself from other PE-backed players such as Trident Energy or Assala Energy? Will Boru Energy's strategy focus on exploring or simply acquiring assets? Expect Heavey and his team, including CEO Tom Hickey, to be prominently featured in M&A chatter throughout 2020.



22. MEDARD KALEMANI
MINISTER OF ENERGY,
TANZANIA

Minister Kalemami has set 2022 as a start date for the construction of Tanzania's \$30 billion LNG export terminal by Equinor, Shell, ExxonMobil, Ophir Energy and Pavilion Energy. With a capacity of 10 mtpa of LNG, the terminal is expected to add another 2% growth to Tanzania's economy once online in 2028. In 2020, Minister Kalemami will have to ensure talks and negotiations with the projects shareholders succeed, amidst rising investors concerns over resource nationalism. Failure to do so would further postpone an already-delayed project while construction works have already started on similar infrastructure projects in Mozambique and Senegal.



23. AUSTIN AVURU
CEO, SEPLAT PETROLEUM
DEVELOPMENT CO, NIGERIA

Austin Avuru retires in 2020 after a decade of leading Seplat Petroleum, one of Nigeria's leading independent energy companies. Though retired, it is highly unlikely that Avuru will be completely out of the industry in the future. With a vast experience across Africa's oil sector, a wide network and strong industry recognition, Mr. Avuru could well become a strong influencer on the future of Africa's energy sector.



**24. CATHERINE UGU
IFEJIKA**
CHAIRMAN/CEO, BRITANNIA-U
GROUP

The Britannia-U Group is a Nigerian oil and gas company with operations in E&P, oilfield services and consultancy. Under the leadership of CEO Catherine Ifejika, Britannia-U will be one of 15 contractors supplying the Nigerian government with refined petroleum under the DSDP programme in 2020. The company currently has a production facility of 10,000 bpd with an expansion capacity of up to 20,000. Mrs. Ifejika is also part of a new generation of female oil leaders and could be a driver of the women's empowerment agenda across the industry in 2020 and beyond.



25. ABDEL FATAH AL-SISI
PRESIDENT OF EGYPT

How will President Abdel Fatah al-Sisi's ambition to transform Egypt into a regional oil and gas centre translate into business opportunities for investor and growth for the Egyptian economy? Egypt has announced no less than 60 discoveries this year alone, and ongoing exploration could yield a few surprises in 2020. As Egypt strengthens its position as a solid upstream destination, will the commissioning of the Egyptian Refining Co in 2019 and ongoing expansion of Egypt's downstream sector confirm the country's dominant position as a top African refiner and petrochemical manufacturer?