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ANGOLA NEWSLETTER
MAY 2012

European Union – Angola

The European Union and Angola are close to sign, in Brussels, a new agreement entitled “Joint Way European Union - Angola”.

The President of the European Commission, during his two days visit to Luanda, announced that this new agreement intends “to launch a permanent process of dialog and cooperation between the two regions, in the pursuing of the financial package of 250 million euros (2007 - 2013)”.

Basic Infrastructures

A study of the World Bank reveals that Angola, in comparison with other developing countries, needs to invest, along the next decade, 20 thousand million dollars in “key areas” as telecommunications, energy and water.

Companies Support

The Angolan government opened a credit facility to support micro, small and medium-sized companies, in the value of 1500 million dollars. The objective is to promote the impulse of the national business, to diversify the economy, to increase the national production, to reduce the dependence of imports and to generate sustainable employment.

Oil

The biggest oil extraction platform in the world, called “Pazflor”, is explored by the French company “Total” and was inaugurated in the north coast of Angola. It has the capacity to produce 220 thousand barrels of oil per day, to operate in Block 17. An oil pipeline, connecting the future refinery of the Lobito city to the capital of Zâmbia, is going to be constructed by the Zambian company who promotes the investment.

Banks

The International Bank of Credit (BIC) incorporated around 220 desks,

with the purchase of the Portuguese Bank of Business (BPN). In Angola, the BIC is the biggest private bank with 172 desks.

Insurances

The insurance activity has expanded along the time in Angola, accumulating the most diverse segments. According to Aguinaldo Jaime, who is responsible for a work group studying the insuring activity, this activity can increase the productivity, facilitate, expand and stabilize the economic activity, appearing as protective of the insured, in case of risk occurrence. Moreover, “the insurance can behave as catalyst of the financing, investment, consumption and exports”.

www.legalmca.com

Av. da Liberdade, 262-4 Esq.
1250-149 Lisboa, Portugal
T 351 213 569 930
F 351 213 569 939

According to a study of KPMG, the insurance market keeps a supported growth and speed up, since its liberalization in 2000, verifying the increase of insurance operating in the country, with more five in licensing process.

Maritime ports

A naval shipyard of large scale, called Porto Amboim Naval Shipyards (Paenal), is currently in construction in the city of Porto Amboim (Cuanza South). It started to be built in 2007, by a company connected to Sonangol, associated with a company of Singapur and another one of the South Korea, both with 30%, and is destined to support the petroliferous companies that operate in the Angolan sea.

Rua Rainha Ginga, 187, Ed.
Rainha Ginga, Piso Int.
P.O. Box 6262
Luanda . Angola
T 244 222 908/917
F 244 222 310 428

vmc@legalmca.com

Development of Luanda

The city of Luanda counts with a plan of initiatives of economic and social impact, integrated in four programs intended to intervene in the improvement of maintenance of the basic sanitation and organization of the economic activities of the capital which are the popular market, health-resorts, community kitchens and a program for the support of small business.

Cooperating with Angola

Brazil - Angola is negotiating a new credit facility with Brazil, to use in projects of infrastructures, energy and industrial sector. Cooperation between both countries seats in a dynamic and economic component, counting more than 66 Brazilian companies investing in the Angolan market. That makes Brazil an important partner in the process of national reconstruction of Angola.

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