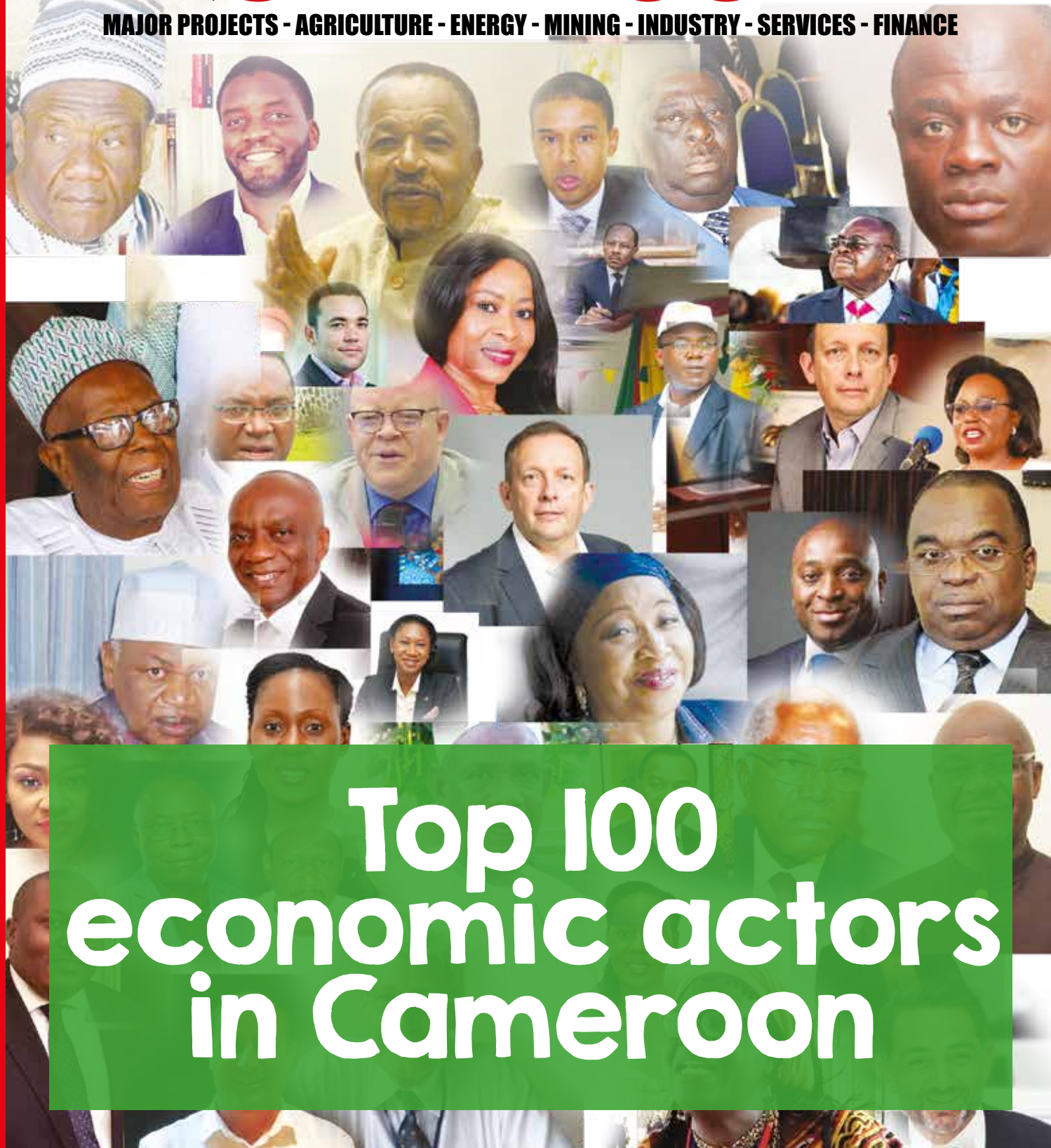


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BUSINESS IN CAMEROON

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Top 100
economic actors
in Cameroon

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Yasmine Bahri-Domon,



No. 100!

In this 100th issue of your favorite magazine, we made a list featuring 100 outstanding figures from the public and private sector who significantly contribute to Cameroon's economic development.

It is worth noting that this list is partly subjective and could have included more promising startups. However, our staff deemed it better not to do so. Two reasons motivated such a choice. The first is that we have in the past already published a list of the best Cameroonian startups. The second is simply because we thought it would be preferable to present personalities who have an influence on the economy at the present moment.

Note also that our list is not a ranking, and is thus, purposely, random.

Out of the 100 figures presented, only 13 are women. Unequal gender distribution reflects women's low inclusion in the country's economic growth. In parallel, it also implies a huge potential for sustainable growth if steps are taken to bridge this gap.

More than 80% of the actors featured on our list of individuals and companies building the economy are Cameroonians. A choice that aims not at discouraging foreign investors from coming to Cameroon but rather to let them know that they would have to work hand in hand with our dynamic, and proudly Cameroonian, entrepreneurs.



CONTENTS

INTERVIEW



- 59** • Colonel Roger Kuitche: "Military strategy is an important tool that will benefit businesses and public administrations"

LEADER OF THE MONTH



- 66** • Elizabeth Tchoungui becomes Orange Group's Executive Director of CSR, Diversity, and Solidarity

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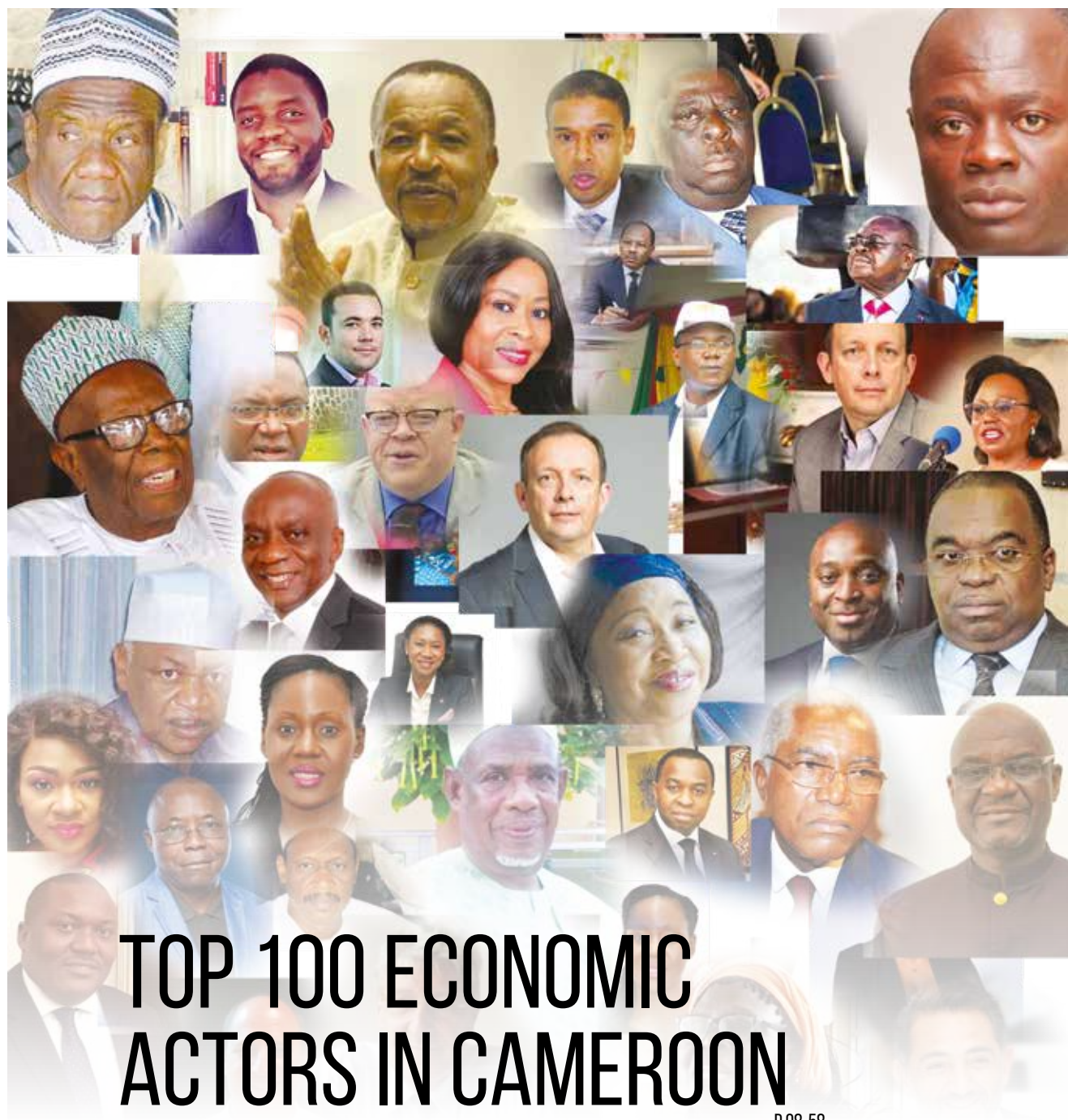
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P 08-58



COMPANY OF THE MONTH

SEMC DASHES SHAREHOLDERS' EXPECTATIONS WITH 2019 NET PROFITS FIVE TIMES BELOW PROJECTIONS



Société des eaux minérales du Cameroun (SEMC), a company listed on the Central African Unified Stock Exchange, closed 2019 with a net result a little over CFAF79 million, according to an official document published by the company. This subsidiary of brewing group SABC was thus profitable after three successive years of losses (-316 million FCFA in 2016, -936 million in 2017 and -799 million in 2018), which led to fears of an early dissolution of the company, per the Ohada regulation. SEMC is thus recovering after shareholders' decision not to dissolve it. However, its performance during the financial year ending December 31, 2019, does not meet shareholders'

expectations. Indeed, during a mixed general meeting of this company held on May 15, 2019, in Douala, shareholders projected a net result of about CFAF 410 million for the company. These projections were based on an increase in the sales of the different forms of its water brand «Vitale». The company was expecting a 21% and 35% increase in its sales and production respectively in 2019. However, SEMC was unable to achieve all these projected performances. Instead, the very first company listed in Central Africa recorded a net result five times lower than projections of the period. The undisputed leader of the mineral water market in Cameroon for de-

cades, with its famous brand «Source Tangui», SEMC was supplanted in 2016 by «Source du Pays». The latter, which returned on the market after a few years' pause, closed 2016 with a market share of around 52%, compared with only 36% for the subsidiary of SABC.

Since then, SEMC has been unable to close the gap despite the deployment, by SEMC and its parent company, of a plan to win back the market. This plan led to the launch, in 2017, of the mineral water brand «Vitale», whose prices on the market are close to those of «Supermont», Source du Pays' leading brand..

Brice R. Mbodiam



MONTHLY STATISTICS

CFAF219 billion

While it was looking for 25 billion CFAF (Central African CFA Francs) through a final issuance of 7-year Treasury Bonds (T-bonds) on the BEAC market on June 17, 2020, the Cameroonian Treasury finally settled for CFAF 17.7 billion. Subscribers to this operation, which pays 6.5% interest, thus enabled Cameroon to bring to a successful close a programme it launched in early April 2020 to mobilize medium and long-term financing on the money market.

At the end of six operations issuing public securities with 2, 3, 5, 7, and 10-year maturity, Cameroon raised a total of CFAF 219.4 billion out of the CFAF 220 billion sought for the implementation of some infrastructure projects in the country.

32.6%

In its quarterly information note, the Cameroonian electricity company Eneo announced a 32.6% drop in the production of the thermal power stations installed in the country to supply energy to some of the population. According to the company, this drop in thermal energy production during the first quarter (compared with production during the same period in 2019), was due to rationing carried out «at some power stations because of a fuel shortage caused by enormous cash constraints.»

According to Eneo's data, these rations were greater at the Maroua (Far-North) and Bertoua (East) plants, established by the British company Aggreko. Officially, their production capacities decreased by almost 60% during the period under review.

1,560 Km

\$385 million (about CFAF 225 billion). That is the amount of the concessional loan that the World Bank approved on June 16, 2020, to finance the Cameroon-Chad Power Interconnection Project. For this same project, a financing agreement of CFAF150 billion had already been signed on April 3, 2020, between the Cameroonian government and the African Development Bank (ADB).

The financial support of the Bretton Woods institution thus brings the budget made available for this project to CFAF 375 billion, therefore, enabling the completion of the fund seeking stage for this gigantic integrated energy project. This project consists of the construction of a 1,560 km power transmission line between Cameroon and Chad.

687

The Cameroonian government is currently finalizing negotiations with the European Investment Bank (EIB) and the European Union (EU) for the financial closing of the Rural Electrification and Access to Energy in Underserved Areas Project in Cameroon (Perace), according to the Ministry of Water and Energy. From the Far North, North, Adamaoua, North-West, South-West, and East regions, Perace will be implemented over the 2020-2026 period and provide electricity to 687 localities in the country.

The overall cost of this rural electrification project is estimated at \$223.5 million, or about CFAF131 billion. The current negotiations with the EIB and the EU cover a total of \$73.5 million (nearly CFAF 43 billion). This sum will complement the \$150 million (nearly CFAF 88 billion) already provided by the World Bank.



THE ARCHITECTS OF CAMEROON'S ECONOMY

Your favorite magazine is celebrating its 100th publication. A milestone that Business in Cameroon is commemorating with this special issue that features 100 personalities who are sweating to make Cameroon great. They are economic operators and policymakers who weigh a lot in different sectors of the economy. The list herein is based on a subjective

selection and is therefore subject to the fallacies inherent in such choice, which is generally based on non-scientific criteria. Also, it primarily targets people whose actions have had and continue to have a significant impact on the economy, not the rising stars. In some sectors, for example, the spotlight is only on the leader of the company or the

Head of the corporate group, even though many other players may deserve to be presented. We optimistically believe that the list we drew up is fairly representative of the main actors in the local economic landscape.

Brice R. Mbodiam

Paul KAMMOGNE FOKAM

A Paul of all trades

His latest achievement dates back to October 2019 when he secured the license for launching Afriland First Bank Uganda Limited. This is the 11th subsidiary of the banking group whose Cameroonian branch reported a total balance sheet of more than XAF1,159 billion for last year.

Paul Kammogne Fokam has succeeded in building a true financial and industrial empire whose pumping heart is Afriland First Bank, an institution that rivals foreign lenders in every market where it is present. In Cameroon, the businessman employs thousands of people, in various sectors, ranging from

insurance to capital investment, cellulose transformation, and real estate, to name a few.

Ranked by Forbes as the second richest person in the French-speaking part of sub-Saharan Africa, Paul Kammogne also founded MC2, Cameroon's second-largest microfinance network, which he recently stopped managing. He has become in the framework of the China Africa Development Fund (CADFUND) one of the main promoters of Chinese investments in Africa. Truly, he is the only person allowed to submit to the Chinese Fund any project, private or public, initiated by an African country.



Kate KANYI FOTSO

An iron lady with a strong grip on the cocoa sector

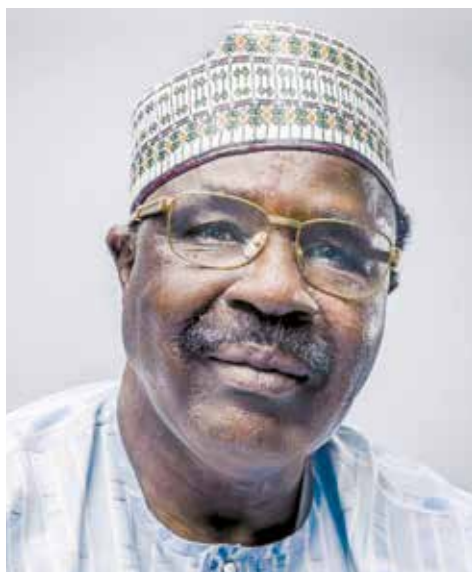


She is the director-general of Telcar Cocoa, the local dealer of U.S. behemoth Cargill. On its own, her firm supplies 30% of all the cocoa Cameroon exports. In this sector where she has been competing with men for the past 20 years, Kate Kanyi Fotso has truly become an eminent figure. Reckoned as the main supplier of certified cocoa in the country, she has over six cocoa campaigns distributed around six billion CFA francs of premium to certified cocoa producers.

According to Forbes, she is worth \$250 million (around XAF150 billion), making her the richest woman in Francophone sub-Saharan Africa. However, her revenues took a strong hit in the recent years after conflicts sparked by secessionists broke out in the southwestern part of the country which used to be Cameroon's largest cocoa production basin and the region where Telcar Cocoa purchases up to 80% of their cocoa stocks.

Baba DANPULLO

The tea emperor adds more strings to his bow



Cameroon is about to sign with Filipino firm ICTSI a contract under which the multipurpose terminal of the Kribi deepwater port (located in the southern region of the country) will be transferred to the Asian company. Many economic stakeholders believe this is compensation for Baba Danpullo who is ICTSI's main partner in Cameroon. Indeed, in 2015, the richest man in Cameroon and Francophone sub-Saharan Africa, according to Forbes, had failed after multiple attempts to secure a similar deal for the port's container terminal. Nevertheless, the new deal is still good news for the mogul as he is in the middle of a brawl with his

partners at Nextell which he seeks to take control of.

The fight to take control of the Vietnamese telecom operator, it should be noted, affects in no way Danpullo's wealth. Indeed, the former truck driver made most of his fortune from agribusiness primarily, but also in real estate. He became a billionaire mainly by exporting tea cultivated in Ndwara, located in the northwestern region of Cameroon. He does this through Ndwara Tea Estates. Besides his tea plantations, Danpullo owns in Ndwara a ranch where thousands of cattle are raised.

Samuel FOYOU

The multifaceted billionaire



Known for being a discreet billionaire, Samuel Foyou is currently completing in the downtown area of Douala the very first five-star hotel of his new Chrystal Palace chain. He is also preparing to launch activities at his brewery, Brasaf (which stands for Brasserie Samuel Foyou), also Cameroon's fourth brewery. The industrialist who made most of his fortune from assets he owns in Congo and Angola runs a multidimensional empire.

Indeed, some of the assets he controls include Société camerounaise de fermentation (Fermencam), a distillery he purchased in 2006 from the late billionaire Victor Fotso; Unalor, a matches factory also acquired from the Fotso group in 2009; Plasticam, Sotrasel (which makes cooking salt), the Samuel Foyou biscuit factory (BSF), and the Moore Paragon printing company.

Famille KADJI

Monarchs ruling a beer empire

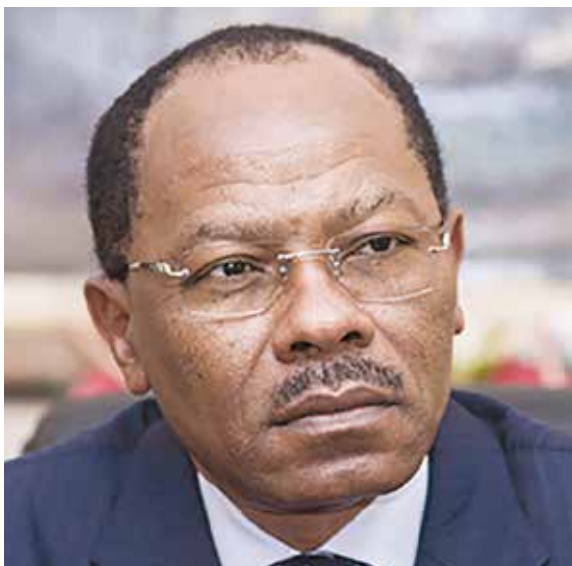


About two years ago, during the night of August 22 to 23, the Cameroonian billionaire Joseph Kadji Defosso breathed his last in Johannesburg, South Africa. However, the exit of the self-made man, unlike often the case, has not shaken the strong foundations of the empire he built over decades of hard work and commitment. The Kadji family which inherited the late magnate's conglomerate - one that regroups many businesses operating in sectors such as real estate, insurance, industrial production, agribusiness, and milling - is doing an outstanding job running it.

Above all, the name Kadji is often associated with the Cameroonian brewers union, UCB. Launched in 1972, the latter is the country's only state-owned brewer. It disputes the local market with Société anonyme des brasseries du Cameroun and Diageo (respective subsidiaries of the global giants Castel and Guinness). According to U.S magazine Forbes, the founder of the Kadji group was worth \$205 million (nearly XAF113 billion), making him one of Cameroon's 10 richest persons.

Francis NANA DJOMOU

From cosmetics to tourism



In recent years, Francis Nana Djomou spent XAF2 billion to build a tourist resort in his village of Nkep, near Bangou in the western part of Cameroon. The project seems to have gotten more luck than Elim Beverage and Food SA. The latter is a natural fruit juice factory that the businessman has been promising since 2015. This was some time after squabbles between him and his foreign partners in "Jumbo", the company behind the

eponymous stock cubes. Jumbo was a fierce competitor of Nestlé's Maggi cube in the local market but slowly lost in popularity after the disputes began. Despite his diverse investments, Francis Nana Djomou is mostly associated with Biopharma, a leading cosmetics firm in Cameroon. In all, the company operates in 23 African countries, including Cameroon whose market is extremely competitive.

Famille NOUTCHOGOUIN

The king of poultry is dead, yet his kingdom stands, as glorious as ever!



Though he is dead since January 2019, the influence of Jean Samuel Noutchogoin in the poultry industry remains intact. Indeed, his children sustained the domination of the late billionaire over the sector; this, through three companies that respectively produce livestock feed, day-old chicks, and input for hen-rearing.

Beyond the poultry industry, the Noutchogouin empire also owns major

assets in the banking industry (the family is the main shareholder of Banque Atlantique), real estate, car industry (with shares in CFAO), insurance, and through one of their companies, Icrafton, they sell "Bic" ballpoint pens and razors.

According to Forbes, the Noutchogouin family is Cameroon's fifth-largest fortune with an estimated wealth of more than XAF150 billion.

Célestin TAWAMBA

The n°1 boss with assets in the flour and drug industries



Célestin Tawamba heads the Cadyst Invest, an industrial group that includes four firms, two of which are active in the agribusiness sector, and the other two in pharmaceuticals. The first two companies are Pasta and Panzani Cameroun which make pasta, and the remaining two are Cinpharm and SIPP (Société Industrielle de Produits Pharmaceutiques) which produce generic drugs and medical consumables. Most importantly, Tawamba is

since 2017 the president of the Groupement inter-patronal du Cameroun (GICAM), the country's largest association of employers. It was under this title that the businessman made the headlines a few months ago after demanding the ministry of finance to sack the director-general of taxes who, he said, was incompetent and stifled businesses. The request was addressed in a letter to the president of the republic which was leaked to the press.

Philippe TAGNE NOUBISSI

He who dreams of becoming the Cameroonian WatMart

While he is still unknown to most Cameroonians, Phillipe Tagne Noubissi supplies many goods to millions of Cameroonian families, every day, through supermarket chain Dovv. However, 30 years ago he was just a mere street seller who dreamt of one day becoming a big shot in the mass retail industry. After overcoming many challenges, and at the cost of countless sacrifices, Phillipe Tagne Noubissi launched in 2003 his very first Dovv supermarket at the Mokolo market, in Yaoundé.

Today, his Dovv stores, which distinguish themselves with their colors and architecture, are spread across around 10 different parts of Cameroon's capital - a feat achieved through the owner's expansion strategy which focused on proximity and democratizing access to supermarkets which used to be accessible to the elite class alone. Now, the successful businessman dreams of becoming a local version of the U.S mass retail giant WatMart which employs more than two million people.



Bernard NDONGO ESSOMBA

The man who built a fortune trading Cameroonian cocoa

For many years, cocoa farmers in villages of the central region of Cameroon, and other regions as well, would often associate the name of Bernard Ndongo Essomba with trucks passing by loaded with bags full of cocoa beans. More than often not, they were right since many of such trucks indeed belonged to the successful businessman who amassed an impressive fortune by tapping into the country's cocoa basins.

However, as years passed, Cameroon's cocoa has caught

the eye of many - the greeks first, then other powerful brands such as Cargill, Theobroma, etc. With their arrival, Ndongo Essomba had to face fierce competition. Now, he is an eminent personality of the Cameroonian political world and has been leading deputies of the ruling party at the national assembly for many years. A position that seems not to prevent the cocoa lover from running his businesses as he owns various companies that often land contracts to supply services to public administrations.



Albert KOUINCHE

The domestic and regional money transfer expert

After studying at the University of Yaoundé, working at the Crédit foncier of Cameroon and the Banque de l'Habitat, he started in 1997 his own money transfer company, Express Union. At the beginning of the 2000s, Express Union overtook the domestic transfer market forcing bigger companies to focus on international transfers.

However, as the mobile money technology emerged, the company has been struggling despite having over 1,000 outlets across the territory. Failing to reinvent itself in the face of the

new money transfer platform, which is present in many countries across West and Central Africa, Express Union branched into the microfinance sector.

Other assets of Albert Kouinche include a stake in Banque Atlantique Cameroun and Société camerounaise d'équipements (SCE) which he took over discreetly. The SCE is a financial institution that lends money to customers in need, enabling them to purchase goods or small home appliances.



Famille SOHAING

Céline Koloko preserves her father's legacy



Five years have passed since André Sohain, former mayor of Bayangam, western Cameroon, died. However, the luxurious Akwa Palace hotel he built in downtown Douala keeps his memory more alive than ever. The facility operated under the brand Pullman for many years before being taken over by the late Sohaing himself.

Nowadays, it is Céline Koloko Sohaing (his daughter) who runs successfully, the Akwa Palace as its commercial director.

While the name Sohaing is mainly associated with the Akwa Palace, the wealthy family owns many other assets, most of them in the real estate industry.

Sylvestre NGOUCHINGHE

All hail the king of the frozen fish industry



This former small shop owner now controls nearly 80% of Cameroon's frozen fish market. He is the man behind Congelcam, an import company that holds a firm grip on the country's frozen fish supply chain. Indeed, it is impossible to miss the Congelcam logo while shopping for frozen fish, both in urban markets and the remote parts of Cameroon.

As a result of his near-monopoly in the local market, Sylvestre Ngoinghinghe has become an essential partner of the State

in terms of fish supplies to the people of Cameroon, as well as in the fight against the high cost of living.

Concerning the latter, the Cameroonian Ministry of trade said that a shortage, or an increase in prices of the "maque-reau 5 plus," a cheap mackerel consumed by 75% of the population, could spark hunger riots in the country; A legit claim considering that rice and fish are the two food products that Cameroon imports the most.

Samuel NEOSSI

The successful cocoa buyer turned the industrial processor



On April 26, 2019, Cameroon's first cocoa processing factory -Neo Industry - was inaugurated in Kekem, somewhere between the country's western and coastal regions. The plant which can process 32,000t of the beans per year is owned by Emmanuel Neossi, a Cameroonian entrepreneur who spent many years in the cocoa trading sector.

By launching Neo Industry, Neossi became the main rival of Sis Cacaos, the local subsi-

diary of Barry Callebaut, one of the world's largest cocoa processors and chocolate manufacturers.

Just after launching the cocoa processing plant, he started another gigantic project in Douala, on the site where the old Congo market was. The project, a private-public partnership, aims to erect a state-of-the-art mall with 3,350 stores; This, at the astounding cost of XAF28 billion.

Emmanuel PEUGHOUÏA

First Cameroonian to invest in cement production

He is the man behind the Quifeuou hardware chain whose first store was opened in 1983 in Bafoussam, western Cameroon. Emmanuel Peughouïa is his name and he is the only Cameroonian investor to own a stake in Medcem Cameroon, the cement plant controlled by Turk group Eren Holding - a factory that is located on the Wouri riverbank in Douala and which was inaugurated on December 16, 2016.

According to Peughouïa, the partnership, which "combines the Turks' expertise in cement production with Cameroon's expe-

rience regarding the distribution of construction materials, makes him the very first Cameroonian to have ever invested in the country's cement production industry. We are proud to be the first Cameroonian operator to invest in this sector which was, for many decades, inaccessible to local investors, commented the man who now competes against heavyweights such as Morocco's Adohha group (Cimaf), Nigeria's Dangote Cement (owned by Africa's richest man, Aliko Dangote), and LafargeHolcim Maroc Africa (LMHA).



Adolphe MOUDIÏKI

He who commands Cameroon's state-owned oil company



Since 1993, Adolphe Moudiki is the managing director of the Société Nationale des hydrocarbures or SNH (Cameroon's public oil and gas company). The SNH is one of the major contributors to the State budget. Indeed, oil revenues make up to 25% of the budget.

Beyond showing great managerial abilities as the head of the SNH, Moudiki demonstrated amazing entrepreneurial skills in this position by building, or at least having a part in the emergence of a network

of businesses that gravitate around oil. This includes Hydrac, a company specialized in the control and analysis of oil and gas products; Tradex, which is specialized in oil bunkering and sells oil products to populations; or Chantier naval et Industriel du Cameroun, a shipbuilding company which used to be prosperous... Leveraging good financial performances, the SNH even acquired important assets in private companies, in sectors like insurances (Chanas Assurances) and metallurgy (IBC) for example.

Aurélie CHAZAI

The brilliant mind behind Chazai & Partners



After working for big law firms in France, this lawyer and legal adviser decided to return and serve her country in 2017. On her return, she founded her firm, Chazai & Partners, which provides legal counseling to private and public institutions. In an interview with Business in Cameroon last December, the afro-optimist declared: “Our goal was to provide a different economic offer. We wanted to make sure that economic operators have access to local experts for their major transac-

tions, instead of resorting to firms based in London or Paris.”

“We try to reassure foreign investors by telling them that not all is bad in Cameroon, that there are some people, both public authorities and civil servants, who do their jobs very well. So, they can discuss with serious and competent people, who can support their investments in Cameroon,” she added.

Lynda AMADAGANA OLEMBA

A lawyer with expertise in mining, energy, and infrastructure



Lynda Amadagna Olemba recently launched A&P, a business law firm regrouping a team of seasoned lawyers. “Our firm specializes in business law, providing both counseling and litigation services. Our focus is on the energy, mining, and infrastructure sectors, as well as on sports law,” explained the Cameroonian lawyer who gained valuable experience by working for renowned firms abroad for many years.

A&P provides an alternative for local investors, private firms, and the government who often have to hire international firms for deals and projects in the mining, power, and infrastructure sectors. The law firm which has unveiled its ambition to expand in Central Africa already has among its customers, major companies such as Eneo, Actis, Fayat-Egis, and Eramet. In addition to Cameroon, A&P has offices in Paris, France.

Perrial Jean NYODOG 20 years as the head of Tradex, subsidiary of Cameroon's state oil firm SNH



On May 19, 2020, Tradex started construction works for its first gas station in Equatorial Guinea. On that occasion, Jean Perrial Nyodog who headed the public oil company since it was established in 1999 was absent and could not witness the major milestone advancing the firm's expansion in Central Africa. An absence explained by the loss of his position on December 12, 2019.

Regardless, during the 20 years he spent as the person in command at the subsidiary of the SNH, M.

Nyodog stood out remarkably in a local market where other local companies were doing poorly. Under his leadership, Tradex made a difference and was even able to win market shares outside Cameroon. In the Central African Republic, for example, the company had a major fallout with French giant Total over the control of a gas station. In Chad also, the company has been running, since 2004, three gas stations as well as various oil storage facilities.

Franklin NGONI IKOME NJIE The second-largest employer in Cameroon after the State



For almost two years now, Cameroon Development Corporation (CDC), the public company that handles vast plantations of banana, palm and rubber trees in the southern region, has been off the banana export market. Franklin Ngoni Ikome Njie - the head of the firm- has been paying, with his 22,000 employers, the price (a hefty one) of the conflicts that erupted at the end of 2016 between the government and a group of secessionists from Cameroon's two English-speaking regions (the south-west and the northwest). However, the General Manager as he is known does not despair. Indeed, with

the help of the State, Ngoni Ikome Njie plans to soon resume the CDC's activities and end what he believes to be only an unfortunate interlude in the story of the public company.

The CDC is Cameroon's largest employer, after the State. It is also, and most importantly, the agroindustrial lung of the country's Anglophone region since many of its plantations are concentrated in the south-west and many of its workers are from the north-west. Besides these two areas, the State-owned corporation has some rubber plantations in the coastal region.

Judith YAH SUNDAY

The puppet master who controls fiber optics in Cameroon

Since December 2018, she has been heading the State-owned telecom operator Cameroon Telecommunications (Camtel). The firm has exclusive rights to manage optical fiber in the country. Her name is Judith Yah Sunday. In addition to holding the decision power over the technology that is essential to telecom operators, Camtel's

managing director has wide margins to develop activities as a fully-fledged telecom operator. For example, the firm which is Cameroon's only landline operator was recently awarded a 4G license and thus rivals MTN, Orange, and Nextel who already have access to the optical fiber.



Jacques Jonathan NYEMB

The preferred adviser of business owners

After working for many renowned law firms abroad, Jacques Jonathan Nyemb returned to Cameroon in 2016. The young business attorney then joined the Nyemb firm, founded by his father, where he advises businesses and governments on financial and commercial matters such as how to launch and grow a business, investment projects, private equity investments, and structured financing.

"In African economies, less financialized than in Europe or North America, the business attorney is the preferred adviser business owners" go to, said the 32-year old Harvard graduate. It should be emphasized that he is the youngest member of the board of the Groupement Inter-Patronal du Cameroun, the country's largest employers' association.



Bony DASCHACO

The communication expert behind Acmar Media Group



For many years, Bony Daschaco was featured in the Choiseul 100 African leaders of tomorrow as CEO of Acmar Media Group which he fully controls. The firm is an Advertising Marketing & Media Communication Agency.

In Cameroon, the clients of the young Cameroonian include famous companies. Acmar

Media Group is present in 22 countries, in West and Central Africa.

Already well known in the African economic world, the discreet businessman now dreams of expanding his agency and enabling it to stand toe to toe with big international agencies that still dominate the African market.

Emmanuel DE TAILLY

A brewer with 6,500 employees



It has been almost four years now since Emmanuel de Tailly was appointed as the managing director of Société Anonyme des Brasseries du Cameroun (SABC), one of the country's largest agribusiness companies ever. Indeed, De Tailly was catapulted into the position on December 7, 2016, following a meeting of the SABC's board held the same day.

The firm boasts 6,500 direct employees, nine plants, 42 sales points, a fleet of 1,000 vehicles that transport 3 million bottles every day,

and a turnover of XAF650 billion. Also, it has generated nearly 100,000 indirect jobs.

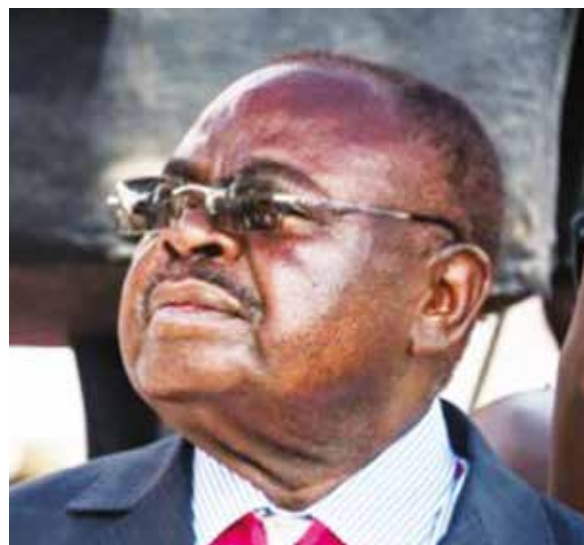
The SABC is at the heart of a value chain that connects to many other economic sectors (transport, catering, mass retail, etc.). Every year, it gets 30,000 tons of sugar and 10,000 tons of maize from 6,000 local farmers and besides beer, the company also produces mineral water and bottles, through Société des Eaux Minérales du Cameroun (SEMC) and Société Camerounaise de Verrerie (SOCAVER).

Pascal MONKAM

A story of beer and hotels

On April 23, 2020, Cameroon's Prime Minister, Joseph Dion Ngute, inaugurated a new hotel in the Bonapriso residential area in Douala - the La Falaise Bonapriso. The 4-star hotel is the third opened by the La Falaise chain in the country's economic capital. The building has 126 rooms, 12 suites, and 12 luxury apartments, and faces the Wouri River. Developed by Cameroonian billionaire Jean Pascal Monkam, the project created 200 direct jobs after completion and

100 temporary jobs during construction. Besides his hotels in Cameroon - three in Douala and one in Yaoundé - Monkam also has others in South Africa. And while he is mostly known for his hotel chain, the businessman built his fortune in the Cameroonian brewing industry. For many decades, he has been the main retailer of beers produced by the Société Anonyme des Brasseries du Cameroun (SABC).



Patrice YANTHO

He who whispers in the ears of investors



A few years ago, this ex-banker founded JMJ Africa, a consulting firm that he runs as CEO. Before that, Yantho was the chief of corporate finance and infrastructure financing at KPMG's Francophone Africa division. Though discreet by nature, the businessman played a major role in many investment projects carried out in Cameroon in recent years. These include Atlantic Cocoa, the cocoa processing factory built by Ivorian billionaire Koné Dossongui in the Kribi industrial zone.

Patrice Yantho also has a hand in Sicamec's ongoing project to build an air-conditioner-refrigerator-freezer assembly unit in the Kribi industrial zone. The same goes for the Douala Grand Mall project which is an investment of the British Fund Actis. Yantho is part of the team of experts set up to monitor the mall's construction. He also helps to restructure companies in difficulty.

Frédéric DEBORD

Emissary of mobile operators



Since February 2018, Frédéric Debord has been the managing director of Orange Cameroon but he is also, most importantly, the president of the Cameroonian association of licensed mobile operators which he helped set up. As such, he is the spokesperson of the country's first three mobile operators – MTN, the leading operator, followed by Orange, and Nextell (currently at the center of a battle between its stakeholders). Camtel, which joined the mobile market in March 2020, could also adhere to the association that defends

the rights of mobile operators in Cameroon.

Over the past two decades, the mobile market has experienced a true boom with a total number of customers that currently exceeds 20 million and a coverage rate of more than 90%. However, the market's performances have been decreasing in the last five years and mobile operators have lost 4% of their overall turnover in the past four years. According to the association led by Debord, in 2018 alone, they lost XAF96 billion.

Cyrus NGO'O

A pivotal actor of external trade



Despite the recent commissioning of the Kribi deep-water port (March 2018) in the south, the port of Douala could remain the main platform for international trade in Cameroon. According to the National Port Authority (APN), the port of Douala handles over 90% of the country's maritime traffic. The infrastructure is managed by the Port autonome de Douala (PAD), a state-owned company that Cyrus Ngo'o has been heading since 2016.

Since he was appointed four years ago, the PAD's director-general has been steering a major program to modernize the port he oversees. In its framework, new equipment and spaces have been acquired.

Moreover, in 2018, Ngo'o initiated a project to remove shipwrecks that have been cluttering surrounding waters for the past 30 years.

Earlier this year, the PAD set up a special body tasked with managing Douala's container terminal; a role which was previously assumed by the Bolloré group. The Port autonome de Douala now plans to have a daughter company named Eau du Port de Douala-Bonabéri (EDP) which will specialize in the production of drinking water for populations, and firefighting. In addition to these, the company - PAD - plans on expanding to Manoka island in 2030.

Dieudonné BOUGNE

The oil retailer dives into the mining industry



On December 13, 2019, the Cameroonian State signed with G-Stones resources an investment convention for the exploitation of the Akom II iron ore deposit in the southern part of the country. Through the deal, Dieudonné Bougne, CEO of the firm, should become one of the very first economic operators to venture into the industrial mining sector in Cameroon. In detail, the project also involves building a steel complex in Fifinda, still in the south.

The investments in the mining sector diversify the assets of the Bocom group, the empire founded and managed by Bougne, which G-Stones resources are a part of. In addition to the latter, the former docker who became one of the biggest importers of Chinese products also sells finished petroleum products, recycles industrial waste, makes eco-friendly roofs, and has assets in the transport and hospitality (B&B Investments) sectors...

Marie MBALLA BILOA

The Bayam-Selam Queen

Marie Mballa Biloa heads the Bayam-Selam Association of Cameroon (ASBY). In Cameroon, "Bayam-Selam" is the common appellation for women selling food products at the market. These women buy goods from farmers in rural areas, to resell in big towns. To fend for their families, whom they often return to very late in the day, they must wake up very early and travel through long, unsafe roads connecting the towns where they work to villages where they get their supplies from.

By definition, a "Bayam Selam" is an enterprise: She takes care of her accounting herself, handles supplies, travels when needed, and markets her goods also on her own, with peculiar methods.

While they used to be ignored in the local economic fabric, they are now acknowledged by public authorities and are gaining more presence as the State's partners in regards to market supply.



Théophile Gérard MOULONG

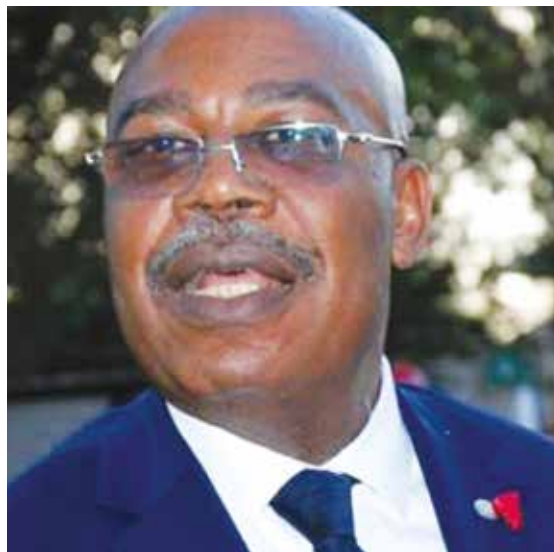
The defender of insurers

Since 2015, he has been the managing director of Saham Insurance Cameroon, a subsidiary of the Moroccan eponymous insurer that was recently acquired by South African Sanlam. Théophile Gérard Moulong is also, and most importantly, the head of Cameroon's Association of Insurance Companies (ASAC). The latter regroups all insurers operating in the country.

According to the ASAC, in 2017, the insurance firms generated a combined turnover

of XAF197 billion, up by 6% compared to the year before. Still, in 2017, the insurance sector was reported to have officially employed more than 1,200 people, directly, and paid XAF49.6 billion in premiums to subscribers.

A majority (69.5%) of the Cameroonian insurance market is dominated by the accident branch while the rest is controlled by life insurance. In 2018, insurers injected XAF 3 billion into the local economy.



Alphonse NAFACK

The Lord of bankers



Alphonse Nafack is the managing director of Afriland First Bank, a position he has been occupying for some years now. The lender he oversees is the fifth biggest in Cameroon, in terms of market shares. As such, the bank -with a majority capital detained by Cameroonians- rivals multinationals operating in the country. It is also the main source of financing of CEMAC States on the regional public securities market.

Alphonse Nafack is also the president (since 2015) of the Professional Association of Credit Institutions of Cameroon (APECCAM). The banker is therefore the spokesperson of all 15 lenders operating in the country - lenders who greatly contribute to the development of the local economic fabric, mainly through the loans they give economic operators.

Bernard FOKOU

Godfather of the construction sector



The Fokou hardware stores are all over Yaoundé. Bernard Fokou, who owns the chain, was in the past a small importer of construction equipment; a position from which he propelled himself to become a kind of godfather of the sector. After the hardware chain, Fokou launched Acières du Cameroun, a company that made rebar but was unfortunately destroyed in an explosion a few years into operations. Shortly afterward, the unyielding businessman, leveraging his experience, started a new enterprise - the Fokou-Foberd company - with some foreign

partners. The firm operates in the construction industry.

Since then, however, Bernard Fokou has diversified his empire, branching into agribusiness and wine production. In the wine industry, the seasoned entrepreneur became a pioneer in Cameroon with his Sofavinc company. The latter has been resisting fierce competition since the arrival in Cameroon of Boissons, Vins et Spiritueux (BVS), a firm launched by Guillaume Sara, a former executive of the Castel group.

Nadine TINEN

A career in the high ranks of the tax auditing sector

The name Nadine Tinen is often associated with the Francophone Africa branch of PricewaterhouseCoopers (PwC), a London-based multinational network of firms providing auditing, accounting, and consulting services. She joined the firm in 1996, shortly after completing her studies in tax law at the University of Burgundy. Her passion for work and perfectionist character propelled her to the top of the sector and made her one of the best tax experts in her country, Cameroon. Tinen currently steers PwC's

transformation in the French-speaking parts of the sub-Saharan Africa region. Her various actions in this framework aim at better supporting the firm's clients during their transformation, their digital transformation especially. The top executive is in charge of a team of more than 700 people spread across 10 African countries but which operates in 17 of them. Leveraging her strong leadership skills, she empowers other African women who she believes have a major role to play in Africa's development.



René LIBONG

The boss of KPMG Central Africa



He has been the managing director of KPMG Central Africa since 2002. There, he handles all the tax, legal, audit, and advisory activities in the countries covered by the office (Gabon, Chad). He is the signatory partner of the accounts of the Bank of Central African States (Beac), Sodecoton, Standard Chartered Bank, BICEC, Sonara, the subsidiaries of Orange in Cameroon and the Central African Republic, British American Tobacco (BAT), Gabon Telecom and Commercial Bank Chad (CBT).
A Cemac chartered accountant and former president of the Institute of Chartered

Accountants of Cameroon (IFAC), René Libong has acquired over 29 years of experience in disciplines ranging from chartered accountancy to financial consultancy, including the management of audit missions for major industrial groups in Cameroon, Africa and many other parts of the world. In addition to the experience in accounting audit and financial diagnosis that he gained by working at Coopers & Lybrand France and Cameroon, from 1988 to 2000, René Libong has led several audits and statutory audit missions in several sectors in CEMAC countries.

Nemesius MOUENDI MOUENDI

The corporate finance specialist



Nemesius Mouendi Mouendi has acquired extensive expertise in the audit of private and public organizations. This experience has been constantly put at the service of central administrations and decentralized local authorities in Cameroon and elsewhere. At the moment, he is in charge of all of Deloitte's operations in Central Africa, relative to the public sector, the energy and infrastructure industries. In 1992, Mouendi Mouendi completed studies in engineer-

ring at Centrale Supélec, one of the most prestigious engineering schools in France, earning a Master's degree in electrical and electronic engineering. Also, toward the end of his time at Centrale Supélec, he enrolled at Science Po, where he obtained another Masters in International Finance. After that, he entered the audit and accounting sector and has been since May 2020 the Vice President and a board member of Deloitte's branch in Francophone Africa.

Marème MBAYE NDIAYE

A lioness who imposed herself in a land of lions



Many positive things could be said about Marème Mbaye Ndiaye, the first female Managing Director of Société Générale Cameroon. She will be remembered for her great humility, but also her natural inclination to listen to her clients. As far as her professional career is concerned, this Lioness of the Teranga imposed herself without any major problems in the land of the Indomitable lions.

She spent almost all of her career working at the pan-African banking group Ecobank. There, she acquired all the legitimacy to run one of the largest banks in Cameroon. At the time she was recruited to manage SG Cameroon, Marème Ndiaye was the Chief of staff for the Managing Director of Ecobank Transnational Incorporated, a position she assumed in 2016.

Léonce AUGOU

The MD preceded by his reputation at Chanas assurances



Ivorian Léonce Augou officially became the managing director of Chanas assurances on September 2, 2019. He thus took the reins of a company that has a large customer portfolio in the Cameroonian market but was gradually recovering after a difficult period. Before his appointment, Augou was working at Saham assurances Côte d'Ivoire as director of the insurer's partnership and synergy division. In 2016, he

was appointed as Sales and Communication Director for the same institution. The Ivorian holds a graduate degree in insurance from the Institut national Polytechnique Houphouët Boigny of Côte d'Ivoire. In Cameroon, his skills should be extremely useful in the health insurance sector, in line with the country's universal health insurance project.

Gordon ACHA

The investment banking specialist

For the past three years, Gordon Acha has been the managing director of the U.S banking group Citigroup's branch in Cameroon. Not only is the position prestigious, but it also allows the Cameroonian to put his expertise in investment banking at the service of his country. Gordon holds a Bachelor of Science and an M.B.A which he obtained from the University of Massachusetts and the Suffolk University (in Boston), in the US. Before returning

to Cameroon where he would occupy various positions including that of corporate and commercial banking head of Citi, he worked in many financial services firms in the US. After increasing the value of Citi Cameroon's client portfolio by millions of dollars, he left the company to work at the Atlantic group but later returned to head its Ivorian branch, and then the branch in Gabon.



Georges James NDZUTUE FOTSO

A leasing expert with a passion for finance



When he obtained his Master's Degree in Accounting and Finance at the Catholic University of Central Africa in 2003, Georges Fotso was far from imagining that his career would take him to the head of Alios Finance Cameroon, one of the country's most important financial institutions. At the beginning of his professional years, he worked at Mazars firm, where he spent seven years putting his expertise to use in France and several countries in Africa. He later returned to work as financial director of a forestry company in Cameroon before joining Alios Finance.

In 2017, Fotso was appointed deputy-managing director of the leasing firm. However, after a few months, he was promoted to the position of managing director. Those close to him often describe him as a finance enthusiast; a reputation that he does not shun. Under his leadership, Alios Finance Cameroon issued its first bond, in 2018. And while the operation was challenging, it recorded a huge success. Georges Fotso is also the vice-president of the Professional Association of credit institutions of Cameroon (APECCAM).



Thierry KEPEDEN The boss of AXA assurances in Cameroon

Thierry Kapeden is the managing director of the Cameroonian subsidiary of French insurance group Axa Assurances, a position he has been occupying for the past 10 years after spending two years as director of all the subsidiaries of the insurance group in the CEMAC zone. He holds a Master's degree in Business law from the University of Paris X, a postgraduate diploma in insurance from the University of Paris Panthéon Sorbonne, and a

diploma from the Institut des assurances de Paris. After his studies, Kapeden started working for Groupama Assurances, a Paris-based insurance group. However, he returned to his home-country Cameroon in 1990 and joined in 1993 the ranks of Axa Cameroon which was at the time Union des Assureurs de Paris (UAP). Since then, he has made his way to the top of the Cameroonian insurance sector.

Richard LOWE The real indomitable lion of the insurance sector



Richard Lowe heads Activa assurances, one of the most successful financial groups in Cameroon. The firm is one of the few in the country that succeeded in entering the international market after attracting renowned international partners. Activa is now present in several African countries, most of which are in the Central and West

African regions. After graduating from Essec in Paris, Lowe started his career at the Cameroonian subsidiary of AGF Afrique but resigned in 1998 to launch his firm - Activa assurances. The risk he took at the time finally paid off as Activa assurances is now one of the most successful insurance firms in Cameroon and Africa.

Serge Yanic NANA

The ascending financial engineer



To most people in Cameroon, Serge Yanic Nana would not be considered as famous. Nevertheless, the Paris Diderot graduate has supported many projects carried out in his country. For example, when the government was working on the Mbalam iron ore project, he was the one called for financial advice. Now, he develops tourism projects such as that for the Radisson Blu Hotel chain which is coming to Cameroon. According to Naveed Irshad,

one of Nana's former colleagues from the Canadian insurance firm Manulife, "Serge is extremely brilliant and ingenious. His varied background and vast experience make him an outstanding thinker with a fresh perspective and the right person for difficult projects. It has been a pleasure working with him." A great testimony in favor of the founder and CEO of Financial Capital, an investment and financial analysis consulting firm based in Douala.

Gwendoline ABUNAW

A reliable professional at the head of Ecobank Cameroon



The University of Buea, located in the South West region of Cameroon, has reasons to be proud of this former student. Indeed, it is there that Gwendoline Abunaw obtained her Bachelor's degree in Banking and Finance before continuing her graduate studies at the Metropolitan University of London, England. However, before heading to the latter, she worked as a loan analyst for Standard Chartered Bank Cameroon.

After returning to Cameroon from the UK, she joined Ecobank as Head of Corporate Clients, a position she occupied for 17 months before being hired by Citigroup Cameroon. There, she was in charge of the firm's public relations. In February 2011 however, Abunaw decided to return to Ecobank Cameroon and worked her way through the company to become managing director in June 2017.

Georges Léopold KAGOU

A strategist in the insurance sector

One could easily be fooled into believing that the Société Africaine d'assurance et de réassurance (Saar) runs itself if they did not pay attention to the scarce appearances of the insurer's managing director at conferences and similar events. Truly, Leopold Kagou, is a very discreet yet highly efficient executive who made the institution one of the major players of the continent's insurance industry,

especially the non-life segment. While the Saar's growth can mostly be associated with that of the Afriland First Bank (owned by Cameroonian billionaire Paul Fokam) that holds a majority stake in the insurance firm's capital, this does not negate the fact the latter remains one of Cameroon's top insurers. A position owes primarily to its strong economic performances.



Marc KAMGAING

Manager of the Beac's pension fund



His greatest achievement is certainly the creation of Harvest Management, his asset management firm. The latter recently won a contract to manage the Beac's pension fund investments in the Central African financial market. A feat which many would deem as logical and obvious considering KAMGAING's professional history. After his studies in Paris, Marc

Kamgaing worked at RMA Capital, a major asset management firm attached to the BMCE Capital group. Next, the finance expert landed at Activa Assurances where he successively assumed the positions of director of treasury and vice president of finance. As the group's VP of finance, he played a major role in its expansion across Africa.

Éric FRIEND

For a national economy running at full throttle!



He runs Gaz du Cameroun (GDC), the country's first gas products supplier and subsidiary of UK-listed Victoria oil and gas plc. Before that, however, Friend managed many projects in various countries including Kazakhstan, the United Kingdom, Australia, Côte d'Ivoire, and now Cameroon. For some years, the GDC has been supplying gas to industrial companies within Douala. The companies which receive the gas through

the GDC's extensive pipeline network use the resource for various purposes such as powering their turbines. Less than five years after spudding its first wells in the country, Gaz du Cameroun has won over more than 25 industrial customers in Douala. Also, the energy company has already injected over \$245 million in the Logbaba project that includes two wells, production facilities, and a pipeline network.

Alain DUFOURNIER

The experienced manager steering the wheels of Tractafric



With 15 years of experience gained by working as a major executive of Peugeot, Alain Dufournier was the perfect candidate to head Tractafric's branch in Central Africa. As general manager of the group's Central African arm, he oversees Tractafric Motors Cameroon - one of the country's oldest firms that provides transportation services for individuals and businesses but also supplies equipment for major infrastructure projects. For the past nine years, Dufournier has been working,

successfully, to ensure that the firm he heads keeps its place in Cameroon and other Central African countries. One of the executive's latest achievements is the establishment of an assembly unit for Tractafric Equipment. The facility is situated in the industrial zone near Kribi (southern region) which also hosts Cameroon's only deep-water port. Tractafric is the subsidiary of Optorg, a Moroccan firm controlled by the Moroccan holding Al Mada.

Wilfrid FLOTTES DE POUZOLS

The first line of defense against shoddy goods



Most people don't know him in Cameroon but he is the main actor preventing poor-quality goods from entering the country. His name is Wilfrid Flottes de Pouzols and he also makes sure that the state receives fair revenues from its imports. It is almost 17 years since he started working for Société Générale de Surveillance (SGS), and almost 12 years since he became active in the Central Africa region.

Since 1988, SGS Cameroon SA - a subsidiary of the SGS Group - has remained Cameroon's preferred partner for trade facilitation and import control. Increasing and securing customs revenues, as well as boosting trade are the key objectives set for the SGS by the ministry of Finance. The Douala-based company also provides strategic services in agriculture, oil, gas, petrochemicals, industry, and certification.

Pierre ZUMBACH

Father of the PROMOTE business fair



In Cameroon, Pierre Zumbach's name is associated with various economic forums, the most prestigious of which is the International Exhibition for Enterprises, SMEs, and Partnership - commonly known as PROMOTE. Zumbach is also behind YaFe, (Yaoundé en fête) and more recently the international fair PmExchange. While only a few people know it, the Genevan who studied economics and social sciences was a major champion of social

education in Switzerland in his younger days. .

PROMOTE, which he has been organizing for the Cameroonian government for several years, closely aligns with his desire to foster interactions between businesspeople from different parts of the world. Over the years, this fair has become a real business carrefour where new business opportunities are born.



Lucas DJEMMO

A big shot in the building materials sector

Lucas Djemmo is the boss of Sorepco, a company that was for a long time known as a retailer of construction materials. Over the years, however, the firm has diversified and sells many other products all over Cameroon. Estimating that the time was right to do so, Djemmo entered the real estate market.

The successful entrepreneur currently owns several tourist accommodation businesses, most of them located in Douala, Cameroon's economic capital. Djemmo, who is also one of the country's biggest importers, is surprisingly discreet.

André SIAKA

From the president of GICAM to head of a top construction firm



This graduate of Polytech Paris (1974 class) is probably the most famous business leader in Cameroon. Two major reasons explain why André Siaka is so popular. The first is that he was the head of the country's largest brewing company and a subsidiary of Castel - the SABC, for 25 years. The second is that he presided for many years the Inter-Patronal Grouping of Cameroon (GICAM), the most important employers' organization in the country. In 2013, when Siaka left the SABC, the whole Cameroonian business industry was shaken as he had come

to be considered as a symbol of some sort representing the brewing firm. Truth is, not many people could picture the SABC without André Siaka or André Siaka without the SABC. After bidding farewell to the group, instead of pursuing his dream to become a banker as many had expected - especially since he was for some time the acting chairman of Ecobank - he made more waves by venturing into the construction sector. He founded Round'Af, a company that quickly became one of Cameroon's top construction firms.

Colin EBARKO MUKETE

He chairs MTN Cameroon's board and is part of its shareholding



Ranked by the U.S magazine Forbes as one of Cameroon's richest persons, Colin Abarko Mukete chairs the board of directors of MTN Cameroon, the subsidiary of the South African eponymous telecom giant. He also holds at least 20% of the stake of the operator which leads Cameroon's mobile market. The Cameroonian tycoon is also present in the communication market with television channel STV. Also, he owns Dstv, an advertising agency that manages the

portfolio of several large Anglo-Saxon companies established in Cameroon.

In addition to assets in agribusiness and real estate, in 2015, the billionaire acquired a stake in International Mining & Infrastructure Corporation (IMIC), a British junior mining company that holds exploration licenses in Africa, including a license for the Nkout iron deposit in the southern region of Cameroon.

Nana BOUBA

A shepherd with amazing ambitions



For years, this economic operator has controlled the distribution of mass consumption food products (sugar, rice, salt, tomatoes, etc.) in the country; knowingly through Société alimentaire du Cameroun (Soacam). And while the latter is now on the decline, it remains that Soacam greatly helped Nana Bouba build an empire that spans many sectors, ranging from agribusiness to construction, public works, and animal husbandry. His company, Azur, produces the eponymous refined oil and household soap, which are used every day all over the country and even

beyond Cameroonian borders.

It is on this business that Bouba turned his full attention after selling the Nana Bouba Company (Nabco), which used to produce the Planète fruit juice and Opur mineral water.

In Adamoua, the self-made-man owns a ranch with hundreds of thousands of cattle. Additionally, he currently develops a gigantic industrial oil palm plantation project in the Littoral region. The plantation should supply a refinery which he also owns in Douala.

Théodore NSANGOU

He stands at the top of all energy infrastructures



For several years now, he has been the General Director of Electricity Development Corporation (EDC), the state-owned company operating in the electricity sector. As such, this engineer led the Lom Pangar dam (6 billion m³) construction project in the eastern region of Cameroon. Lom Pangar dam is the largest and most strategic energy infrastructure ever built in Cameroon. It regulates upstream the flow of the Sanaga River that hosts 75% of the country's hydroelectric potential.

Since the impoundment of the Lom Pangar dam, which favored the launch of the Nachtigal project (420 MW), the Bamendjing, Mape and Mbakaou dams have also fallen under the EDC's portfolio, with Nsangou in charge. During a recent field visit, the manager announced that the historic company is committed to rapidly completing the Memve'élé dam, which will deliver 211 MW of energy from the southern region.

Mohamadou BOUNOU

The miracle worker of the cotton sector



After accumulating losses estimated at around XAF35 billion over the three preceding years, Société de développement du Coton (Sodecoton) finally restarted recording profits at the end of the 2018-2019 cotton season. The positive performance is mostly attributable to Mohamadou Bayero Bounou, who was appointed to head the agribusiness company in 2016 as it was going through a major crisis. Immediately after assuming the position, the agro-economist launched an ambitious restructuring plan that delivered the results he

expected.

The plan conceived and implemented by Bayero Bounou was a true blessing - not only for the Sodecoton but most importantly for the 250,000 farmers the firm employs in Cameroon's three northern regions, its poorest regions. The Sodecoton's shareholding includes the Cameroonian State, French company Geocoon, and Cameroon's richest man, Baba Danpullo. The company is the pumping heart of industrial activities in the northern part of the country.

Louis Paul MOTAZE

Keeper of public wealth



Minister of Finance in Cameroon since 2018, Louis Paul Motazé has twice been the country's Minister of Economy, Planning, and Land Management. First between 2007 and 2011, then between 2015 and 2018. As Minister of Economy, this high-ranking official has been at the heart of the government's development strategy. For the past two years, he has been handling Cameroon's public finances amid two major crises: the Boko Haram-Secessionist conflict and the most recent Covid-19 pandemic.

Although he is now under the spotlight as Minister of Finance, Motaze was in a not-so-distant past one of the kingpins - a relatively discreet one, however - of the vast infrastructure construction program launched by the country (the deep seaport of Kribi, the Lom Pangar dam, the Mbalam mining project, the Memvéélé dam...). From 2011 to 2015 when he was Secretary-General of the Prime Minister's Office, he chaired a superstructure created to coordinate the implementation of these projects.

Mohamadou ABBO OUSMANOU

The 83-year billionaire industrialist who refuses to bend the knee



The empire that this former assistant truck driver built over the decades, thanks to his tenacity and intelligence, is not as prosperous as it was 10 years ago. The fact is, Mohamadou Abbo Ousmanou has aged, and just like him, his businesses seem to slowly wither as the years pass. Société camerounaise des moulins du center, Société camerounaise de transformation de céréales, Nouvelles sucrières du Cameroun (Nosuca), Cameroon Salt Company, Cameroon Packing Company...which all belong to the billionaire from Ngaoundéré, are indeed no longer as successful as

they used to be.

Fortunately, one of the Abbo group's firms - Maïserie du Cameroun (Maïscam) - still stands tall amid headwinds that seem determined to plunge the billionaire and his assets into oblivion. Indeed, this agro-industrial unit still rules undisputed over the local production of maize grits. Every year, Maïscam supplies about 10,000 tons of grits to Brasseries du Cameroun (a subsidiary of Castel group) which the brewer uses to make beer.

Nassrallah EL SAHELY

The shark who rules over Cameroon's mineral water...



Nassrallah El Sahely is the worthy son of his father Marouf El Sahely. When the latter was leaving his native country Lebanon, he certainly could not imagine that the family business would prosper so much that his own son would become the leader of the mineral water market in Cameroon by 2016. Yet, Nassrallah EL SAHELY did it even though this sector was controlled for decades by Source Tangui, a local subsidiary of Castel group and company behind the famous Source

Tangui mineral water brand. "Sources du Pays," which is headed by Nassrallah El Sahely, controls 61% of the mineral water market in Cameroon (data from 2017), thanks to its brands "Supermont" and "Opur" (bought from Nabco). Its products are also very popular in Angola, the Central African Republic, Congo, and Zambia. Also, the El Sahely family operates in the fruit juice market, with the "Planète" brand notably.

Augusto SOARES DOS REIS

The futuristic power producer



An electrical engineer and business management graduate, Augusto Soares Dos Reis has 26 years of experience in electricity generation, distribution, and marketing as well as in the development of major investment projects. Thanks to his experience, he was appointed Managing Director of Nachtigal Hydro Power Company, the company entrusted with the construction of a 420MW hydropower plant on the Sanaga River in central Cameroon. This energy infrastructure will produce 30% of the country's current installed capacity. With a 255 KV transmission line spanning over a 50 KM stretch, the Nachtigal power plant dam is the future of electricity in Cameroon. Cameroonian authorities expect that the infrastructure will help the country bridge its energy deficit and even enable the export of electricity to other Central African countries.

Rahul MITTAL

He heads one of Cameroon's largest wheat flour supplier

Rahul Mittal's professional career began in 2002 when he started working for Coca Cola's subsidiary in India (where he completed his full curriculum). After spending about three years as an employee of the U.S giant, he joined Olam Group, one of the subsidiaries of the powerful Singaporean sovereign fund Temasek. Five years into his new occupation, he was transferred to Cameroon to head the group's subsidiary in the country.

In the Central African nation, Olam is a major supplier of wheat flour, which is the main raw material used to make bread and doughnuts - two widely consumed food products in Cameroon. Olam Cameroon is also the largest importer of rice, which is the most consumed food product in the country; far more than cocoa and coffee which the Singapore-based company also trades significantly in Cameroon.



Adrien BROCHE

The concessionaire of oil and gas fields



Be not fooled by his juvenile features for he is a man with a great responsibility which is to manage the two subsidiaries of the Franco-British oil and gas group Perenco in Cameroon. Adrien Broche is the new managing director appointed to hold this position. A decision motivated by the executive's experience in the oil sector (he worked at Total for 10 years). Since 1993, Perenco has been the major partner of public oil company Société Nationale des Hydrocarbures (SNH) for the management of oil and gas projects in Cameroon. The firm's oil output in Cameroon

comes from concessions in Rio del Rey, Moudi, and Ebome. Perenco Cameroon also manages four production sharing contracts with the SNH, including three that are already active (Bolongo, Dissoni, Moabi), and one still at an exploratory phase (Bomana in the Rio Del Rey basin). In 2018, Perenco and SNH chose to develop the LNG (Liquefied Natural Gas) market with the Hilli Episeyo, the world's second-largest floating natural gas liquefaction plant, installed offshore the seaside town of Kribi in the southern region of Cameroon.



Andrew ROSS The man in charge of the Guinness tap in Cameroon

It has been almost two years since he assumed the highest position at Guinness Cameroon. His only mission: Make sure that Cameroonians continue enjoying the Guinness beer which is commonly called "1759" in the country.

For the British brewer present in the country since 1967, Cameroon is not just another market - It is its second-biggest market in Africa and the fifth in the world.

Behind the success of the Cameroonian subsidiary of the Diageo group is a marketing strategy that enabled many young people to find a job and gain their first professional experience. Guinness Cameroon, which is the main client of sorghum farmers in the north, recently launched, in Douala, Central Africa's first liquor bottling factory.



Ousmanou KOUOTOU A confirmed logistician

He is one of the numerous students Douala's Ecole Supérieure des Sciences Economiques et Commerciales (Essec) can be proud of. After his master's degree in administration and business management, Ousmanou Kouotou entered the professional world working for companies such as Camgaz and SABC group. However, he consecrated the past 30 years of his life to DHL, one of the leading logistics companies in the world. For the past 7 years, this alumnus of the most prestigious business school in Cameroon has been helping strengthen the group's presence in Cameroon. Several people in the Cameroonian business community speak of him as one of the most accomplished managers of his generation.



Ndiaye MOHAMADOU The hidden hero of sweet treat lovers

This Senegalese has been the head of sweet treats factory Chocolaterie et confiserie du Cameroun (Chococam) for several years now. Few children and young people know this, but a large proportion of the chocolate-based sweets and hot drinks on the Cameroonian market are produced locally by this subsidiary of South African food giant Tiger Brand.

It is one of the oldest and most important companies in the agro-industrial sector of Cameroon.

Created in 1967, this agro-industrial unit, which processes hundreds of tons of cocoa every year for the local and regional markets, recently diversified its operations in the framework of the expansion plan implemented by its parent company. Apart from chocolates and other sweets, Chococam now distributes the rice brand «Tastic» and beauty products «Miadi» in Cameroon.



Charles Rollin OMBANG EKATH The mighty microfinance manager

Charles Rollin Ombang Ekath is known for at least two things. The first is for being a pastor. The second role he is widely known to occupy is that of CEO of Régionale d'Épargne et de Crédit, a microfinance institution he founded.

Régionale d'Épargne et de Crédit has 40 offices in Cameroon and four in

Gabon. The extensive microfinance network provides financial solutions to more than 101,466 clients, who hold 107,442 accounts. It is based on these good performances that the company's shareholders authorized on June 15, 2019, the increase of its share capital to XAF 12 billion.



Hayssam El JAMMAL King of steel

Prometal, the company where he is the Managing Director, is the strategic partner of several infrastructure projects in Cameroon. The company has worked on the Lom Pangar dam; the second bridge over the Wouri River, in Douala; as well as the two stadiums of Olembé, in Yaoundé, and Japoma, in Douala, which will host the next African Cup of Nations in early 2022.

Hyssam EL Jammal supervises about 1,000 workers, making sure each of them performs their job with precision and delivers the best quality of work possible. In only ten years of operation, Prometal has become an important actor in ferrous building materials in the Cematic area.

Thierry NYAMEN A processor of local products



Thierry Nyamen is the embodiment of a good investor for the Cameroonian government. After passing his science baccalauréat in 1989, he was awarded a scholarship to further his studies in Ukraine thanks to a partnership between Cameroon and the East European country. There, he emerged top of his class and completed a Ph.D. in agricultural mechanization techniques. For his thesis, he designed a machine that turns raw peanuts into powder and oil.

At the time, he could have stayed in Europe like many of his compatriots, but he decided to come back and serve his home country. Things were not

easy for the young graduate who filled about 750 job applications without being called back once. Tired of his situation, he decided to start something, which, 16 years later, turned into a solid agribusiness SME.

Thierry Nyamen is now the head of a company that produces ready-to-cook soy porridge, peanuts, coated croquettes, and many other food products that can be found in supermarkets under the brand "Tanty". The entrepreneur is confident that his company can withstand competition from food giant Nestlé in segments where the Swiss group is not the most competitive, such as organic food.

Salamatou BANTSE

Revolutionizing business mobility



She lives by the words “failure lies in our weaknesses.” Salamatou Bantse, 42, graduated in the chemical sciences when she started her car rental business. Today, she manages Pomme Rouge, a company that offers mobility solutions for big companies in Douala. She works with Chinese Huawei, Moroccan Cimag, U.S. Citibank, and French Total.

Her company touts a local service, which combines the quality of major competitors such as Avis, and the touch of privileged customer relations that only a medium-sized company can offer. She intends to popularize useful and profitable mobility for her customer portfolio, which she generally prefers to call “partners”.

Ludovic SIELIENOU

Master of domestic gas distribution



In 11 years, this former student of Libermann high school and former intern of Banco Sabadell, Spain's 5th largest private bank, has worked his way up through all levels of the Cameroonian Metal Transformation Company (SCTM), which he joined in 2009 as an assistant.

Since 2011, Ludovic Sielienou has been the MD of one of the major domestic gas distribution companies in Cameroon and Central Africa. Holder of a master's degree in International

Affairs, he deploys all his managerial skills to ensure the permanent availability of domestic gas in Cameroon.

He was especially noticed in 2016 when he managed to get SCTM out of the embargo imposed by its supplier Tradex, which was claiming huge unpaid bills. Given the size of SCTM's network and its importance in the country's gas distribution sector, the government intervened to help the company settle its debt.

Julien BESANCON Five-star hotelier



He manages the biggest hotel in Cameroon -Hilton- located right in the heart of the city of Yaoundé. He joined the Cameroonian group in August 2019, but before that, he was the operation manager for Hilton Dubai Jumeirah and Hilton Dubai The Walk. Holder of a Bachelor's degree in hotel management obtained at the Vatel Institute of Lyon, France, his mission is to maintain the reputation and leadership of the only 5-star hotel in Cameroon.

In 2013, his professionalism earned him the title of Food & Beverage Manager of the Year Hilton Arabian Peninsula. He received this honor for his performance, well above expectations. The Hilton Hotel in Yaoundé, which he is now in charge of, is a privileged place of residence and passage for national and international businessmen. It is also the place of stay for distinguished guests of the Government of Cameroon, including Heads of State.

Ludovic MINOUE Exporter of 100% organic products



After working in various types of companies, Ludovic Minoue now puts his long experience as a marketer at the service of Made of Africa Sarl, the company he created in 2018. Made of Africa Sarl is positioned as one of the most successful companies in the sale of dried fruits for European markets, where demand for this type of product is exploding. The company has a production capacity of 126 tons of dried fruits per year and works with 176 small-scale producers who supply two processing units.

The academic background of this economic operator has prepared him to be a salesman. He obtained a bachelor's degree in marketing and his higher degrees in France, where he studied. When he returned to Cameroon, he first worked for Total Cameroon, then for Biotropicale, where he got into the organic farming business. Ludovic Minoue evolves and continues to grow in a sector with strong growth potential.

Jean Claude NGBWA Head of the Unified Financial Market



Former Secretary-General of the Inter-African Conference on Insurance Markets (CIMA) -which regulates insurance markets in Central and West Africa- and the then former president of the Financial Market Commission, which used to regulate the defunct Cameroonian financial market, Jean Claude Ngbwa is, since 2019, the very first Managing Director of the Douala-based Central African Unified Stock Exchange (BVMAC). With his position, Mr. Ngbwa is at the heart of the regional strategy for the development of a modern financial market, likely to be the

main lever for the development of the CEMAC zone, where access to financing is difficult.

"The action plan that BVMAC has for 2020 requires a minimum capitalization of XAF1,200 billion on the equity segment with the assumption of six listed companies at a rate of one per country. Minimum capitalization of XAF1,000 billion is required for the bond component; this time with the assumption of the bond issue of each Member State," he announced in late December 2019, during a workshop organized by the regulator (Cosumaf) in Libreville, Gabon.

Minette LIBOM LI LIKENG The star of Cameroon's customs



Minister of Posts and Telecommunications since October 2015, Minette Libom Li Likeng was once the head of the Customs Directorate at the Ministry of Finance, where she is best known for her transformative reforms. These reforms include the well-sung GPS-based tracking of goods in transit on the Cameroonian territory. Through this measure, which was badly perceived by economic operators, the former Customs MD

put an end to the practice of declaring goods in transit and then selling them on the Cameroonian market without paying customs duties. She became a true tax collector and contributed to a significant improvement in the collection of public revenue. This is evidenced by the fact that her departure as head of the national customs administration preceded a decline in customs revenue.

Modeste MOPA FATOING

The taxman



He is the youngest tax managing director in Cameroon. Appointed head of this administration in 2013, when he was only 38, Modeste Mopa Fatoing has quickly demonstrated his capacity as a leader. Only 6 months after he took office, the downward trend in revenue started to improve, with a positive impact on revenue collection since then. This was motivated by reforms initiated by this former Adviser on Tax Administration at the International Monetary Fund's (IMF) Regional Technical Assistance Center for West Africa (Afritag West). Reforms included the digitization of services, which significantly reduced physical

contacts for tax operations (thus reducing corruption) and the creation/reorganization of special units for the monitoring of SMEs and large companies - which allowed better monitoring of the corporate world. Although these reforms are welcome by the public treasury, some economic operators see it as fiscal harassment. A few months ago, local media revealed a letter addressed to the Head of State by the president of the employers' association Gicam demanding the dismissal of Modeste Mopa, who the association accused of abusing the corporate world in the pursuit of fiscal performance.

Joël Nana KONTCHOU

Let there be light!

Joël Nana Kontchou was appointed Managing Director of the power utility Eneo in July 2014. His implication, coupled with the impoundment of the Lom Pangar dam, which now improves the water level in the other dams during low-water periods, has resulted in a significant reduction of disruptions in the national grid. The ambitious investment program put in place by Joël Nana upon his arrival was well received by

the population. In 2019, this investment program also prompted the State of Cameroon to extend by 10 years the concession agreement of Actis, which controls the capital of Eneo. In addition to owing light to this former Schlumberger MD for Central and West Africa, consumers also owe Joël Nana Kontchou the company's name, "Eneo Cameroun," meaning "Energy of Cameroon."



Daniel KALBASSOU

Sahelian-inspired finance



Daniel Kalbassou has been managing Le Crédit du Sahel, a micro-finance institution established in the three northern regions, which are also the poorest in Cameroon, for several years. He had to adapt his financial intermediation strategy to reality in these areas.

"We came up with the idea of financing upstream the acquisition of inputs to increase production, and recovering, during the harvest, the portion of the production that, after evaluation, will allow us to obtain our repayment. We keep that production as collateral in a storage system that we've put in place. This stock is kept for two or three months, at the end of which the prices generally go up again. At

that time, we sell what we set aside and collect our interest income. When there is a surplus, we put it in the accounts at the disposal of the farmers concerned," Mr. Kalbassou explained.

At the end of the FY2014, the outstanding loans of Crédit du Sahel approached XAF12 billion, two-thirds of which were granted to the rural world, mainly farmers and breeders. The institution had about 60,000 open accounts, 10,000 of which belonged to farmers' groups. The latter numbered no less than 80,000 people, who chose this option to share the costs of owning and managing an account.



Alamine Ousmane MEY

The economic planner

From 2011 to 2018, Alamine Ousmane Mey served as the minister of finance, where he initiated several major reforms. He became minister of economy, planning, and territory development following a cabinet reshuffle in 2018. With his position, Mey pilots various development projects within the remit of his department and controls public

investments through a follow-up of the Public Investment Budget, which is nearly 30% of the country's total budget. The former managing director of Afriland First Bank is also the chief negotiator of all financial agreements approved to the Cameroonian government by international lenders.



Robert HELOU A big agribusinessman

Robert Helou became the manager of Nestlé Cameroun, the local branch of agribusiness giant Nestlé, on March 1, 2019. Since then, this holder of an MBA in Business Administration has been at the heart of major managerial and social issues, having the daunting responsibility of keeping production at an optimal level and sustaining millions

of Cameroonians. More than one million Nestlé products are sold on the local market every day. These include dairy products (milk powder, sweetened condensed milk), the famous seasoning cube Maggi, flavorings, and Nescafé.



Yaouba BELLO The discreet carrier

Known for being very discreet, this business owner avoids any media exposure. He believes in the words “work hard in silence, let your success be your noise” as the saying goes. Touristique Express, the company he manages, has positioned itself as the leader in the segment of high-quality public transport in Cameroon for the past decade. Touristique group also operates two branches namely Touristique Voyage and Touristiques Colis and has become the leader in VIP transport between the two capitals of the country. In 2019, the group’s workforce reached a little more than 1,120 people.



Pierluigi PASSERA A cocoa tycoon

Head of Société Industrielle camerounaise de cacaos (Sic Cacaos) for the last 6 years, Pierluigi Passera has become a mogul in the local cocoa segment. Under his management, Sic Cacaos has undertaken a solid revival of its activity with, in particular, the improvement of bean crushing capacities. The company is currently the first buyer of

Cameroon's cocoa production and controls about 70% of the processing activity in the country. The government has strong hope in the development of a local chocolate industry, mainly because of the many jobs it can generate. Eyes are also on Mr. Passera, concerning his company's positive impact on this sector rich in opportunities.



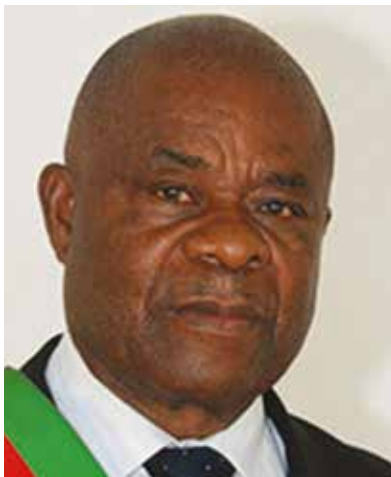
Abdeladim ARNOUS The ambitious Moroccan cement- manufacturer

Abdeladim Arnous is the director-general of the Cameroonian arm of Ciments de l'Afrique (Cimaf), a cement manufacturing company that has a footprint in many countries on the continent. On the Cameroonian market, Cimaf produces about 500,000 tons of cement a year, almost rivaling giants like

Lafarge Holcim (Cimencam) and Dangote Cement. Since he joined Cimaf Cameroon three years ago, Abdeladim Arnous has engaged many reforms to improve the company's position on the market. In 2019, the local subsidiary announced big investments of XAF19 billion to triple its production.

Pierre SIME

Boss of land freight transport



He has been chairing the management committee of the Bureau of Land Freight Management (BGFT), a public body that manages all land freight transport operations in Cameroon, for the past 23 years. He was appointed in his capacity as president of the National Union of Road Transporters of Cameroon, a position he has held for more than 32 years. Pierre Sime is like the pumping heart of a strategic sector for Cameroon's economy, especially as a significant share of goods are transported by trucks.

In 2017, BGFT estimated the turno-

ver of the sector at XAF175 billion; a relatively good performance despite the development in recent years of illegal and own-account transport of goods, which today would represent more than 40% of the activity. On the other hand, Pierre Sime, who also owns a travel agency called Binam, is suspected in particular of not having paid various levies to the State. An inspection mission is currently being conducted at the Bureau of Land Freight Management to shed light on the case.

Alain Noël Olivier MEKULU

MVONDO

The austere pension fund manager

Known for his rigorous management as the head of the national social security fund (CNPS), Alain Noël Olivier Mekulu Mvondo Akame is what you might call a true leader. Since he sat on the MD chair on April 8, 2018, the man has demonstrated his ability and figures exist to prove it. In about ten years, annual operating expenses (excluding salaries) have dropped by 76%, from XAF17 billion to less than XAF4 billion; and the asset portfolio jumped from nearly XAF85 billion in 2015 to more than

XAF320 billion in 2019, including nearly XAF221 billion in liquid assets (nearly XAF180 billion in term deposits and XAF41 billion in bonds).

When this former state inspector took over as head of this public entity, cash reserves were only XAF13 billion. At that time, the pension fund had even accumulated a social and bank debt of XAF20 billion. "Here we go for the next fifty years without any particular difficulties," said a proud Mvondo Akame.



Yao AÏSSATOU

The State investor

As Managing Director of Cameroon's national investment company (SNI), this economist rules a portfolio of 32 companies, 24 of which are in normal operation, six in a cessation of activity (SPM, SITRAFER, SCS, SATC, MILKYWAY, and CAMELCAB) and one in liquidation (CAMSHIP IC). By sectors, there are six companies in the primary sector, 14 in the secondary sector and 12 in the tertiary sector. The national investment company is expected to play a crucial role in the implementation of the Industrialization Master Plan, which aims to make

Cameroon "the factory of the new industrial Africa by 2050." But the latest results achieved by SNI, under the leadership of the president of women for the ruling party (RDPC), are not assuring. Between 2016 and 2018, fixed assets fell from XAF62.2 billion to XAF51.2 billion, and the net result fell from a surplus of nearly XAF1 billion to a deficit of nearly XAF5 billion, reflecting a deterioration of the portfolio. During this period, the flow of new investments also decreased, which prompted Yao Aïssatou to launch a reform, although this has been slow to materialize.



Adrien BECHONNET

The French face in the downstream oil sector

Present in Cameroon since 1947, the French group Total has become the leader of oil product distribution on the local market with 45% of market shares and a network of 184 gas stations across the territory. A leadership position that the former MD of Total Togo, who has been managing the Cameroonian subsidiary since September 2018, works to improve.

In June 2019, Total Cameroon, under the leadership of Adrien Bechonnet, launched an oil payment card dedicated to the general public. The aim is to safeguard

and improve the size of the company's network to rival Tradex, which offers a payment card dedicated to businesses. With a workforce of 226 employees and a share capital of XAF12 billion, Total Cameroon also owns stakes in many companies operating in the downstream oil sector. The group holds a 4% share in Sonara-Cameroon's only refinery, an 18% stake in the Company of Petroleum Depots (SCDP)- which has a monopoly in fuel storage, and a 20% interest in local lubricant blending facility SCEFL.



Pascal FERRIER Specialist of dessert bananas



This agronomist, a graduate of the National School of Agronomy and Food Industries (Ensia) in France, took up his position as Managing Director of Société des Plantations du Haut Penja in the aftermath of the fire that ravaged the company's packaging unit located in Tiko, Southwest region. The tragedy that happened on the night of July 14 to 15, 2018, was reportedly the act of Anglophone separatists. Today, activity has resumed on this site of about 300 ha, 185 ha of which are banana plantations. Société des Plantations du Haut Penja has a total workforce of

245 workers.

Despite the insecurity maintained by the Anglophone secessionists in the Southwest region, where the company has part of its production area (more than 5,000 ha), Pascal Ferrier has succeeded in increasing the company's banana production from 165,000 to 187,423 tons between 2018 and 2019. This performance made it possible to preserve 7,000 direct jobs and partly offset the removal of Cameroon Development Corporation (CDC) from the list of Cameroonian banana exporters, due to insecurity.

Abdullahi BABA The man behind the success of Dangote Cement in Cameroon



Appointed Managing Director of Dangote Cement Cameroon in 2015, when the company began operations, Abdullahi Baba has demonstrated his ability, grabbing the first place on the market from the local subsidiary of LafargeHolcim Maroc Afrique, after 48 years of monopoly. In 2018, the new market leader owned 45% of the market share with a turnover of more than XAF86.4 billion, far ahead of Cimencam (36.8% of market share for a turnover of XAF70.7 billion). But 2019 was not that fruitful for this chemical engineer who graduated from the

Ahmadou Bello University in Nigeria. The Nigerian multinational suffered a 6.5% drop in turnover, which fell to less than XAF70 billion for 1.1 million tons of cement sold. The company, which therefore slid from the first-place position, attributed the poor results to the crisis in the Anglophone regions and the "new capacities of competitors." Indeed, with its new plant inaugurated in April 2019 in a suburb of Yaoundé, Cimencam has increased its annual production capacity to 2.2 million tons, when Dangote was at 1.5 million tons.

Victor MBEMI NYAKNGA

The linchpin of the power system

As the Managing Director of the national power transmission company (Sonatrel), Victor Mbemi Nyaknga is a key player in the electricity sector in Cameroon. Since the power utility Eneo stopped transmission activity in 2018, Sonatrel has been responsible for the management, operation, maintenance, and above all the development of the public electricity transmission networks. In other words, this chief civil administrator, who has been leading the public company over the past four years, has the huge responsibility of

rehabilitating and building the country's electricity transmission infrastructure. If the success of this task is crucial for the take-off of the electricity sector, it also conditions the development of Cameroon's industrial fabric, which aims to be an emerging economy by 2035. According to official data, the aging transmission facilities cause the loss of at least 6.5% of national electricity production. And the World Bank estimates the financing needs for renovation work at XAF850 billion over the next few years.



Benoît GALICHET

The rebound of Cimencam

Benoît Galichet, 50, a graduate in mechanical engineering from École Nationale supérieure des Arts et Métiers in France, is in the process of succeeding in the mission he was entrusted with when he took over as head of Cimenteries du Cameroun (Cimencam) in July 2018. He is in charge of bringing the company back to the top of the market. Indeed, the arrival in March 2015 of Dangote Cement capsized the leadership of the local arm of LafargeHolcim-Maroc Afrique after its 48-year monopoly. But in less than a year, Benoît Galichet, who has been with the group for more than 23 years,

has at least closed the gap. "We regained leadership on the Cameroonian market since the beginning of 2019," Emmanuel Rigaux, CEO of LafargeHolcim Maroc Afrique, said in April 2019, on the sidelines of the inauguration in Cameroon of the company's new plant with an installed capacity of 500,000 tons. At that time, the rival Dangote Cement recorded a 6.5% decline in sales and attributed this drop to the new capacities of its competitors. Benoît Galichet's challenge is therefore to consolidate this regained position in an increasingly competitive market.



Patrice MELOM

Make the port of Kribi competitive



From the idea to the completion of the project of the industrial-port complex of Kribi until its commissioning, Patrice Melom was there from the beginning to the end; to the extent that one cannot talk about the most modern port terminal in Central Africa without mentioning him. For some observers, his nomination in 2016 as MD of the Port Authority of Kribi (PAK) was nothing but a deserved reward for this double graduate of the Higher Institute of Public Management (ISMP) and the Sub-regional Institute of Statistics and Applied

Economics (ISSEA). To date, his greatest challenge is to improve the port's competitiveness and stimulate the productivity of the PAK to fill the coffers of the State which has invested up to XAF470 billion in this project, according to the World Bank. Having recently signed an agreement with the National Agency for Standards and Quality (Anor), intending to improve the competitiveness of the young port, Patrice Melom has just concluded an iron ore shipment agreement with Congo-based Avima Iron Ore Limited.

Patrick GRANDCOLAS

Captain of a drowning ship



Rubber prices, which have been on a downward trend since June 2019, further tumbled over the following year. From January to May 2020, prices were 147.8 yen per kg, down 22.3% from 190.2 yen/kg during the same period in 2019. The situation directly affects Hévéa Cameroun S.A. (Hevecam), 90% owned by Halcyon Agri through its subsidiary Corrie MacColl Plantations (CMCP). Patrick Grandcolas, who has been running Hevecam since February 2019, has just announced that the company had to lay off a bit more than 1,000 workers of a total of 6,000

due to economic strains. The situation is all the more difficult to manage for the graduate of the École supérieure d'agro-développement international (ISTOM) of Angers (France), as CMCP, which owns, in addition to Hevecam, Sud Cameroun Hévéa S.A. (Sudcam) and JFL in Malaysia, posted operating losses of \$16 million (over XAF9 billion) in 2019. Patrick Grandcolas has the big challenge to get CMCP back on track so that it can return to balance in 2021 as initially envisaged by the parent company.

Mohamed DIOP

The super logistician

Although it has lost the container terminal deal for the port of Douala, the Bolloré group's footprint remains strong on Cameroon's economy. The multinational is at the heart of transport and logistics in all key sectors of the economy: wood, mining, oil and gas, telecommunications, food, and consumer products, health, and humanitarian aid. Within this organization, Mohamed Diop holds the position of regional director for the Gulf of Guinea, with residence in Cameroon.

The man, with more than 22 years of experience in transport and terminal operations, is responsible for ensuring the smooth running of all these activities. With his 1,100 em-

ployees across the country (Douala, Kribi, Yaoundé, Ngaoundéré, Bélabo, and Garoua), the graduate in project management (Sup de Co Marrakech) and economic diagnosis of firms facing international competition (Grenoble Alpes University) operates port concessions (Société d'exploitation des parcs à bois du Cameroun, Kribi Conteneurs Terminal) and rail concessions (Camrail), to name but a few.

In 2019, the Bolloré group's subsidiary Camrail transported 1.6 million tons of goods while Kribi Conteneurs Terminal handled 157,000 containers.



Marthe Angéline MINJA

Chief Investment Facilitator



As Director-General of the Investment Promotion Agency (IPA), this administrator, who studied at the University of Paris 1 Panthéon-Sorbonne and the Neuilly-sur-Seine Business School in France, is in charge of promoting Cameroon as a destination for investors. Marthe Angéline Minja is entrusted with implementing the 2013 law on incentives for private investment in the country. Her role will be even more crucial with the government's decision to focus on increasing the local supply of mass consumption products and

inputs for agribusinesses. A little more than six years after the effective implementation of this law, IPA announced last May it has signed 225 agreements with various national and foreign investors for cumulative investment intentions of XAF3,846 billion and about 74,000 projected jobs. The former Secretary-General at the Ministry of Tourism will now have to make sure the promises materialize. So far, 40% of the projects covered by these agreements have been launched according to IPA's figures.

Mathurin KAMDEM

The architect of Douala Grand Mall

In September 2020, the largest Mall in Central Africa will open not far from the Douala airport, in the Cameroonian economic capital. The designer of this imposing infrastructure built on 18,000 m², with 160 shops, combining commercial and leisure activities, is Mathurin Kamdem. This engineer quit an enviable senior management position at Bouygues in France to put his expertise at the service of his country. The Douala Grand Mall & Business Park, his very first investment, is expected to create 4,500 jobs. The second phase

of the project is underway and includes the construction of a five-star hotel and an office park opposite the Mall. For this project valued at XAF80 billion, Mathurin Kamdem raised funds from the project partner British investment fund Actis. Better still, the Douala Grand Mall & Business Park, whose current occupancy rate is close to 70% (with a projection of 100% by the end of 2020), will inject a total of XAF30 billion into the local economy through various equipment purchases and service payments.



Frédéric MVONDO

Economist turned energy provider



This economist and former financial director of AES Sonel (now Eneo), who shuns the spotlight, is nevertheless a source of light. As managing director of the local subsidiary of the independent producer Globeleq, Frédéric Mvondo controls a 304 MW power source; with Globeleq holding a majority share in the Dibamba heavy fuel oil power plant (88 MW) and the Kribi gas-fired power plant (216 MW). In Q1 2020, these facilities supplied 19% of the energy consumed in Cameroon. Globeleq plans to boost its capacity through the

extension of the Kribi power station from 216 MW to 330 MW. Frédéric Mvondo, affectionately known as “Fred” at Globeleq has an eye on the transport of electricity in the country. He sits on the board of directors of Sonatrel, the operator of the national electricity transmission network. Fred has more than a decade of experience in the energy sector and has also a keen interest in the sugar sector. With his company Insuco, Fred is one of the major importers of this widely consumed product in Cameroon.

Li JIANBIH

The pampered builder



He is unknown to the Cameroonians, yet Li Jianbih is the face of China Communications Construction Company (CCCC) in Cameroon. The multinational is the company leading all the ongoing highway and port projects in the country. In his capacity as regional director of the Chinese public group in Cameroon, Li Jianbih signed a commercial deal in December 2019 with the Minister of Housing and Urban Development (Minhdu), for the construction of the urban section of the Yaoundé-Nsimalen highway, a dozen kilometers long. The project was valued at XAF276 billion, or XAF22 billion per kilometer.

This contract strengthens the monopoly of the Chinese conglom-

merate. CCCC was already awarded via its subsidiaries, and without competitive bidding, the construction of the Yaoundé-Nsimalen (rural section), Yaoundé-Douala (phase 1), and Kribi-Lolabé highways. These three projects together cover 109.3 km for an estimated cost of nearly XAF730 billion or an average of XAF6.7 billion for each kilometer. The Chinese group is also in the process of being awarded the management of these road infrastructures. CCCC built the port of Kribi (more than XAF800 billion for the two phases) through its subsidiary CHEC and the latter is also managing the container terminal of this port, in partnership with French Bolloré and CMA-CGM.

Alexandre VILGRAIN

The sugar distribution giant



With the Vilgrain's, agri-business is a family affair. The current boss of French group Somdiaa, a family company he joined in 1979 after his law studies, took over from his father Jean-Louis in 1995. This is perhaps why Alexandre takes things so seriously, to the extent of administering, himself, all the subsidiaries of this multinational, including Société sucrière du Cameroun (Sosucam). Since January 1, 2019, he has been the person in charge of supplying 70% of the sugar consumed in Cameroon (companies and households alike). When he arrived at the head of Sosucam - a company in which Cameroon's state holds a 23.8% stake - was going down a slope. According to figures from the Ministry of Finance, Sosucam's turnover fell to XAF 48.4

billion in 2018, from XAF53.2 billion in 2016 and XAF61.3 billion in 2017. No dividends were paid since 2015 and the company posted a meager profit of XAF97 million in 2018. However, Vilgrain has taken things into his hands and is determined to put the firm back on the right track. After his arrival, Sosucam ended the 2018-2019 campaign with a record production of 124,500 tons of sugar, up 10%. Also, its production during the first quarter of 2020 is up by 19.8% compared to the same quarter the previous year. To raise the business' performances, Alexandre Vilgrain had to re-motivate his 4,500 employees by increasing their wages, among others. He is also implementing a XAF93 billion investment program.

Alain MALONG

The industrialist plunged in the dark

Since 2009, he has been heading the Compagnie camerounaise d'aluminium (Cameroon's aluminum company - Alucam) as its managing director. After experiencing some challenges between 2014 and 2015 following the separation of Alucam and its strategic partner, Rio Tinto Alcan, Alain Malong was able to rebalance the firm's operating accounts. As a result, from a loss of over XAF10 billion Alucam recorded in 2015 amid the break-up, the firm posted a profit of 2.2 billion in 2017; a true breath of fresh air for the 340 people working for Alucam's two subsidiaries, Socatral and Alubassa which respectively produce roofings and cooking utensils. However, in 2018, the recovering

was impaired by a sudden power cut that fragilized the smelter's pots. This caused Alucam's turnover to fall from XAF123 billion the year before to XAF99.2 billion (in 2018), with a net result of -10.8 billion against a profit of 2.2 billion in 2017. Moreover, Cameroon's raw aluminum output during the year of the power shutdown stood at 62,581 tons, down by 19.4% compared to 77,600 tons in 2017. In addition to these domestic disturbances, Malong has to deal with a difficult situation at the global level. Indeed, tensions between the U.S and China amidst the Covid-19 pandemic have caused the price of aluminum to fall below \$1,500 per ton, thus representing a drop of over 20% y/y.



Du YIN

The strategic partner



In 15 years of operation in Cameroon, Huawei has become a key player in the country's telecom sector. Thanks to an agreement signed in 2018 with the Cameroonian authorities, the telco was recognized as a "strategic partner" in the ICT segment. And Du Yin, in his capacity as managing director of Huawei Cameroon, is currently responsible for implementing this partnership. Technology transfer to Cameroonian youth, development of wired transport infrastructure (subsea cables, optical fiber

networks, etc.), rural electrification using photovoltaic solar energy, video surveillance, and electronic governance... the areas of intervention of the Chinese giant are numerous. "Without the participation of Huawei, Cameroon's ICT sector would still be lagging," says Judith Yah Sunday Achidi, MD of state-owned telecoms company Camtel. In addition to its collaboration with the government, Huawei controls more than 70% of the equipment market in the country, far ahead of its competitors ZTE and Ericsson.

Colonel Roger Kuitche

“APPLYING THE MILITARY STRATEGY TO PUBLIC ADMINISTRATIONS AND PRIVATE COMPANIES”

After having defended the colors of Cameroon on the theater of operations in Bakassi and following his campaigns against Boko Haram (between the 14th of August 2014 and the 17th of February 2016 he served as Commander of the 41st Motorized Infantry Brigade, which was set up to fight the terrorist sect), this retired Senior Officer is leading a new battle : to convince Cameroonian public authorities and private companies to incorporate military strategy into their development approaches. In this regard, he partnered with other retired military officers to launch Best Practice Sarl, a consultancy firm created in 2019. According to Colonel Roger Kuitche, applying military strategy to companies and administrations is the weapon we need in order to curb the economic repercussions of the COVID-19 pandemic.

Interview with Aboudi Ottou

Business in Cameroun (BC): You believe, as many others, that the coronavirus crisis challenges the global geostrategic balance. How would you explain that?

Roger Kuitche (RK): There is a common feature between world wars, natural disasters, stock market

crashes, revolutions and pandemics: they all have a potential to overturn the international balance of powers. For example, the Europe's domination of the world ended after the World War I, and The USSR became a strategic global player after defeating Nazi Germany. In other words, major

crises constitute geopolitical turning points because they either cause new shifts or fuel existing ones. Although the COVID-19 crisis does not amount to a radical overturn of global geopolitics, the world's physiognomy before the pandemic showed the unending competition between

superpowers, the outcome of which was hard to forecast: China and the USA battling fiercely for the first place.

Just like there is a triggering factor in every battle, COVID-19 brought about a new order. Due to the contagious and deadly nature of the virus, and the fact that the only prophylaxis is the restriction of people's mobility and the resulting dramatic decline of the economic activity, the pandemic has morphed into a pretext for strategic and political rivalry between China and America or within the European Union.

In this context, China demonstrated an extraordinary ability to turn a failure or a defeat to their advantage with stunning ease. Once the epicenter of the pandemic, then criticized for its propaganda-like epidemiological statistics and the delay in imposing a lockdown, China's response to the crisis was finally hailed as a model. The country even developed a face mask diplomacy. In the meantime, the USA is trying to dump the burden of the world by openly criticizing the UN security bodies, thereby giving China an opportunity to assume the role of the world leader. In Europe, the lack of a genuine solidarity between the Member States of the European Union does not augur well for the community's hierarchy. In Africa, a Pan-African health diplomacy emerges, as many countries across the continent receive support in the form of medical supplies (Madagascar) and face masks (Morocco) to tackle COVID-19.

These shocks question the world geostrategic balance and are reflected in weakened State structures and countries' inability to tackle the pandemic efficiently. However, one may expect a rapid recovery in the global balance thanks to the restoration of neoliberalism and the return of the Keynesian State.

BC: How will the world look like after Covid-19?

RK: Though still in the making, the post-Covid-19 world is around the corner. Nothing will ever be the same. Individual habits will have to change in accordance with health standards. The main impact of the crisis would be a profound alienation of African societies which are rooted in the warmth of recurring physical gatherings.

At the international level, export-reliant countries may lend a new impetus to their local production and give added value to a range of commodities. Such a scenario may deal a severe blow to importing countries and affect the balance of payment, should the crisis persist. The world will surely witness a new balance of powers and only the most daring nations will live up to expectations.

BC: How can the African continent and Cameroon in particular leverage this new balance?

RK: "In troubled days, meditate". These words introduce Raymond Aron's "Peace and War". It is worth noting that every crisis is a paradox. Chinese sinographs define it both

as a danger and an opportunity. The current situation is a danger and the opportunity would be our ability to bring the best out of this period of uncertainty to make strides. Africa must leverage this new balance in order to measure the success of a few strategic options and draw lessons accordingly. Whatever the case, this crisis highlighted the weakness of the international community and the unsustainability of some models whose existence is definitely irrelevant. Cameroon could put in place a bold policy to regain leadership and heighten its influence in subregional organizations. Thanks to the country's diversified economy, it is the least affected State in the CEMAC zone.

BC: What concrete actions should Africa take in order to leverage this situation?

RK: This is the right time to make in-depth structural changes, because right now the world is looking "elsewhere".

We must seize this opportunity and take up the challenge of making the next century better than the past one in terms of standard of living. As the saying goes, "woe to he who wastes a crisis". It's about time we boldly forge a path for ourselves and refuse to continue to be influenced by others. We must revamp our local production and provide substitute products to our population. There is no other alternative because sea shipping, which is the bloodstream of globalization, has been disrupted. We must



«The military is a huge source of potential and they should be the preferred partners of businessmen»

denounce unfair international agreements and sign new ones; prohibit the importation of selected goods in order to boost local production, etc. Addressing these issues requires audacity on the part of our leaders and the support of all the relevant stakeholders.

BC: What is the way forward for private companies?

RK: In my opinion, private companies must build on the first of Sun Tzu's 13 Articles in *The Art of War*: "In favorable times, one must be able to change their plans". Like water running off the soil, private companies must adapt to circumstances instead of forcing themselves into a predefined strategic plan. They must be innovative because during a crisis, new opportunities and new trades call for fresh choices. But private companies also need public authorities full support. The private sector must no longer be considered as the government's cash cow, but rather as the driving force of economic recovery. The crisis also offers a timely season to encourage national champions and enhance resilience. That is the rationale behind the return to the Keynesian State.

BC: In what way can the military strategy be useful to States and private companies in this process?

RK: In the context of an economic crisis, the military strategy can be very useful to private companies. Wars are a source of constant crisis for soldiers and the military strategy

is the mother of all strategies. Defined as the art of combining the power of the mind and the power of actions to make operational choices, strategy was born in the army. According to statistics, nine out of ten entrepreneurs fail within their first five years of business. And nine out of the ten that survive eventually fail in their last five years. Therefore, we should be keen to know what difference there is between the one successful entrepreneur and the nine others who fail. This is my answer: success in business requires the same core competences, values and abilities that soldiers are taught to apply on a daily basis in various theaters of operations. There are similarities between an economic war, whose aim is to outperform competitors, and a military battle, where we seek the annihilation of the opponent: a similarity in semantics, a similarity in actions, etc. Military strategy may not be a panacea for private companies and public administrations, but it is a valuable tool to be used by pioneering economic bodies. That is what big nations do and there is no shame in emulating good examples.

BC: Beyond a sound strategy, military operations must also fulfill two major requirements: understanding of the situation and adaptability. Are States and companies not facing the same challenges in the context of the COVID-19 pandemic? How can they achieve more flexibility?

RK: Indeed, constantly seeking information

on the field, on the foes and on the friends is vital to update decision making processes. In the case of the Covid, we definitely failed to understand the situation and we were almost taken unaware. I say "almost" because the cycle of a crisis starts with ordinary life followed by the incubation period and warning signs. Then come a series of events that the organization failed to plan and, when the triggering factor appears, the crisis breaks out. These warning signs could have been detected if we were applying strategic intelligence. In order to achieve flexibility, States and companies must build on China's experience and mainstream the military strategy at all levels of their reflexion. Soldiers are sentinels not only in the purest sense of the term, but also to protect economic interests. Their forward-looking spirit can help us to be proactive. Military training provides several skills and a military know-how which can benefit civil entrepreneurs.

BC: When it comes to economic war, strategic intelligence plays a fundamental role. How can economic war leverage the army's information gathering system?

RK: As I said earlier, we should be applying military strategy to the development strategies of businesses and public administrations. Military officers and economic operators are both in a war and the resemblance of their situation is an evidence that they should work hand in glove. The military know-how in intelligence



«We must, therefore, refuse to be influenced by taking bold steps to secure a good position for ourselves»

(competitors-enemies) and in offensives (market-war) can be efficiently applied to any situation of economic war. With their huge potential, military officers should be the preferred partners of businessmen and women who remain in command. The point is not substitute entrepreneurs for soldiers, but to achieve knowledge transfer through a thoughtful synergy.

BC: According to many experts, the defence and security policy

has three functions : civil defence, military defence and economic defence. How would you define economic defence? Would it be right to say that your theory simply suggests the development of that function of the defence and security policy?

RK: Due to the cross-cutting nature of defence and security issues, what is suggested is to stop working in silos and to give preference to defence policy which combines security and development determinants. In order

to be effective, the civil and economic functions of the defence policy must be rooted in an excellent military defence. To avoid silos, which make no sense in our context, we believe that an in-depth analysis of the military way of doing things can help define and implement business strategies for companies engaged in economic war.

IC : Do you think that Cameroonian authorities are aware that the country's fate is at a crossroads?



«We must call into question global agreements that are no more favorable»

RK : Good actions seem to have been undertaken, but with no strategic focus – that is, not with a specific goal in mind. We must set our goals with the following question in mind: “how can we make the most out of this crisis”, because we know that every crisis is an opportunity that should not be wasted. With such a holistic approach, we need people and minds who have a thorough overview of the situation; who are able to navigate bottlenecks, get rid of the routine

and take bold steps; and who think out of the box to find solutions. We have an opportunity to “think of the unthinkable” and explore innovative ways to emerge victorious from the crisis. The only way to bring the best out of this pandemic is to display selflessness and boldness in every step we make. Whatever the case, we must not lose this war or we will lag behind the wars to come. The ideal time has come to implement our Masterplan for industrialization with

the support of our defence and security forces. In fact, we currently have everything it take to foster domestic production in the textile industry, in the metal industry, in ICTs, etc. In my opinion, this crisis provides us with a unique opportunity to fulfill the dream of making Cameroon a newly industrialized economy. We must not wait for a hypothetical end of the pandemic to make the first move for “he that observes the wind shall never sail”... It’s now or never.

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LEADER OF THE MONTH

ELIZABETH TCHOUNGUI BECOMES ORANGE GROUP'S EXECUTIVE DIRECTOR OF CSR, DIVERSITY, AND SOLIDARITY

French telecoms group Orange recently announced changes in its top management, to bring in new talents to continue the implementation of its strategic plan «Engage2025,» post-Covid-19. Among the changes that have taken place, we note the arrival of the Cameroonian Elizabeth Tchoungui in the management of the group.

This Cameroonian journalist and writer will assume the position of Orange Group's Executive Director CSR, Diversity and Solidarity as of September 1, 2020, as well as Deputy Chairperson of Orange Foundation. A graduate of the School of Journalism in Lille, France, the US-born was the very first African journalist to host the news on French TV channel TV5 Monde. She was also the first woman to host the cultural program aired on the France 2 TV channel. Prior to joining Orange, she was working for RMC Story, another television channel.

She owes the title of Chevalier des Arts et Lettres of France to a genuine and fervent passion for culture. Tchoungui even headed for some time the culture department of France 24. Orange indicated that the journalist has written several books including «Je vous souhaite la pluie,» (Ed. note: I wish you rain) which has been translated into Italian and is read in secondary schools and universities across Cameroon.

To successfully steer Orange Group's



CSR policy, in the framework of the strategic plan Engage2025, this multitasking figure will surely inspire herself from her experiences within the NGO «Action Against Hunger,» which she leads, but also within the Think Tank «Club XXIème siècle,» which promotes diversity through excellence and exemplary career paths. She also manages the latter. At Orange, Elizabeth Tchoungui joins another compatriot and namesake,

Elisabeth Medou Bandang. In 2018, the latter joined the management committee of Orange Middle East and Africa as regional Director and Spokesperson. Prior to that, she was the very first woman and first Cameroonian to head between 2013 and 2018, the local subsidiary of Orange group, after a stint as the head of Orange Botswana.

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