



FOR IMMEDIATE RELEASE

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For further information, contact:
Lawrence Spinelli (202) 336-8690
Timothy Harwood (202) 336-8744

Experts aim to increase U.S. private investment in sub-Saharan region

WASHINGTON, D.C. – Dr. Peter Watson, president and CEO of the Overseas Private Investment Corporation (OPIC), today announced the membership of OPIC’s Africa Investment Advisory Council, a ten-member committee established pursuant to the Africa Growth and Opportunity Act to assist OPIC efforts to generate increased U.S. private investment in sub-Saharan Africa.

“We are convinced that Africa has the potential to become one of the world’s most dynamic emerging markets in the next few years, and as such an important destination for U.S. investment,” Dr. Watson said. “With the Africa Investment Advisory Council, OPIC has assembled ten leading experts on both successful investment strategy and U.S. trade with Africa. OPIC will rely on their counsel to steward agency strategy in this priority region, to the benefit of both African and American businesses. A strong and prosperous Africa is in the best interest of the United States.”

The members of OPIC’s Africa Investment Advisory Council are:

Paul Applegarth

Managing Director & Chief Operating Officer, Emerging Africa Infrastructure Fund

Dr. Kurt Campbell

Senior Vice President & Director, International Security Program, CSIS

Tony Carroll

Managing Director, Manchester Trade, Ltd.

Hon. Eva Clayton

Member of the U.S. House of Representatives, 1st District, North Carolina

Aki Debayo-Doherty

Chief Executive Officer, Hammatan

Robert Dugger

Managing Director, Tudor Investment Corporation

Matthew Freedman

President, Global Impact

Dwayne A. Gathers

President, Hanover Group, Inc.

Hon. Lottie Shakelford
Executive Vice President, Global USA
Hansel E. Tookes
President, Raytheon International, Inc.

Council members represent private industry and non-governmental organizations, and include at least one small business representative. They serve two-year terms.

Historically, OPIC has committed a total of \$3.5 billion to Africa in financing, political risk insurance and through OPIC-support investment funds. Currently, OPIC is providing approximately \$1 billion in financing & insurance to the region.

In August, Dr. Watson announced that OPIC would provide financing to four projects designed to help South Africa, Mozambique, Malawi and Ghana meet critical long-term developmental needs, including a \$15 million loan guarantee to help provide shelter for up to half a million South Africans.

OPIC was established as an agency of the U.S. government in 1971. It helps U.S. businesses invest overseas, fosters economic development in new and emerging markets, complements the private sector in managing risks associated with foreign direct investment, and supports U.S. foreign policy. Because OPIC charges market-based fees for its products, it operates on a self-sustaining basis at no net cost to taxpayers.

OPIC's political risk insurance and financing help U.S. businesses of all sizes invest in more than 150 emerging markets and developing nations worldwide. Over the agency's 30-year history, OPIC has supported \$142 billion worth of investments that have helped developing countries to generate over \$11 billion in host-government revenues and create over 673,000 host-country jobs. OPIC projects have also generated \$64 billion in U.S. exports and create more than 253,000 American jobs.

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