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U.S., AFRICAN CEOs GATHER TO DISCUSS OPPORTUNITIES FOR EXPANSION INTO AFRICA
Economic development encouraged as a means to reduce poverty throughout the continent

NEW YORK – CEOs from top corporations in the United States and Africa will gather this week in New York for the [Frontier 100](#) Fall Forum, hosted by the [Initiative for Global Development](#) (IGD), to participate in discussions on the opportunities for increased investment in African markets with representatives from multinational corporations and institutional investors.

The rate of return on foreign investment in Africa is now higher than in any other developing region; Walmart's proposed purchase of South Africa's Massmart is just one example of the growing number of global companies expanding in Africa. Discussions at the forum will focus on how to best minimize the political and economic risks of investing in Africa while improving lives for the continent's poorest people and making a return on those investments. Participants will also discuss how to work with local partners to strengthen business operations and contribute to the development of strong local economies.

"Business growth creates jobs, and this strategy is reinforced in President Obama's newly released development policy," said Jennifer Potter, IGD President & CEO. "The forum provides the opportunity for companies interested in learning about ways they can benefit from expanding into Africa and to build relationships with those that have already done so."

"The growth of the emerging market is the story of the next 10, 20, 30 years, and it's going to be good for every single one of us," said Neville Isdell, Former Chairman & CEO, The Coca-Cola Company and IGD Leadership Council member [in a recent CNBC appearance](#). "Investments by multinational corporations in Africa are driving business growth and having positive social impact, by creating the jobs that help people make a living."

The Frontier 100 CEOs have identified agricultural development as a key interest area and have already begun to outline actions to increase investment in the sector. Also included on the forum's agenda is a meeting with senior officials of the [Obama Administration's Feed the Future](#) initiative to provide business sector guidance for the \$3.5 billion proposed public investments and to leverage potential private investments. USAID Administrator Rajiv Shah has stated that the government initiative to increase food security and reduce hunger will only succeed with business involvement.

Executives from a range of sectors and companies such as PricewaterhouseCoopers, AT&T and Procter & Gamble are expected to attend. The Frontier 100 group will meet with senior level institutional investors, advisors and asset managers to discuss barriers to profitable investments and ways to capitalize on investment opportunities in Africa.

"There are great companies across Africa with huge potential for growth and expansion," said Papa Madiaw Ndiaye, Founding Partner and CEO, AFIG Funds, Senegal. "Investing in successful African businesses will advance an expanding cycle of economic activity and development, which I believe will produce long term prosperity for Africa's people."

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Founded in Seattle in 2003 by Bill Gates Sr., Dan Evans, Bill Ruckelshaus, Bill Clapp and John Shalikashvili, **The Initiative for Global Development** (IGD) is an alliance of business leaders that champions smarter government policies and business initiatives to advance economic opportunity and reduce poverty around the world.

Frontier 100, a program of IGD, connects successful CEOs operating in frontier markets with leading CEOs from the United States and Europe to catalyze business growth that increases opportunity for people in developing countries.

Notes to Editors:

Interviews with Frontier 100 CEOs are available upon request.