

Africa Oil & Power: Senegal, Home of West African Gas Megaprojects, Hosts Major Energy Transition Event

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- MSGBC Oil, Gas and Power 2021, organized by Africa Oil & Power under the auspices of H.E. President Macky Sall, will be held on 26-27 October 2021, in Dakar.

- This event will be the leading investment platform for West Africa's oil, gas and power industries. It will showcase the region's investment appeal as one of the most exciting energy hotspots in Africa, with major hydrocarbons discoveries and vast renewable potential.

- MSGBC Oil, Gas and Power 2021 is held in partnership with the Ministry of Petroleum and Energy, COS Petrogaz, Petrosen and various US and Canadian energy industry associations, and it will gather all stakeholders and investors to promote the development and expansion of West Africa's energy sector and open a dialogue on the African Energy Transition.

Dakar, 20 January 2021 - Africa Oil & Power is proud to announce that, under the auspices of H.E. President Macky Sall and in partnership with the Ministry of Petroleum and Energy, COS Petrogaz, Petrosen and various US and Canadian energy industry associations, it will organize the first MSGBC Oil, Gas & Power 2021 conference and exhibition. The event covers the entire region from Mauritania to Guinea, and also invites other important players in the region such as Algeria, Morocco and Côte d'Ivoire to hold talks with investor delegations from the United States, Australia, Europe, Asia and the Middle East.

MSGBC Oil, Gas & Power 2021 will be held on 26-27 October, 2021 in Dakar and will be the elite energy gathering for one of Africa's most compelling energy investment destinations. The US-Africa Committee of the African Energy Chamber has provided its full support and endorsement. "Senegal and the region have historically welcomed US investment. This is now more important than ever. Looking ahead, American firms have a critical role in financing and providing technology to drive gas developments and the energy transition," said Jude Kearney, former Deputy Assistant Secretary for Service Industries and Finance at the US Department of Commerce and currently President of Kearney Africa Advisors.

Senegal has succeeded in fast-tracking its oil and gas developments, despite recent uncertainty caused by COVID-19, and has attracted investment in wind and solar, establishing itself as West Africa's leader in the energy transition. The government of Senegal is keen to expand this narrative to encompass neighboring countries, with the goal of generating cross-border business and collaboration, and improving quality of life for potentially hundreds of millions of people.

Within West Africa, Senegal has gained most attention with the Sangomar field development - a \$4.2 billion investment with production potential of up to 100,000 barrels per day - as well as the Great Tortue Ahmeyim development led by BP and Kosmos, that is estimated to hold 100 million barrels of oil equivalent in natural gas reserves. Looking beyond Senegal, the massive 50 trillion cubic feet natural gas discovery made by Kosmos in Mauritania in 2019, the nearly 5 billion barrels of oil estimated to be present in Gambia's blocks A1, A2, A4 and A5, and new entries and drilling programs in Guinea Bissau, Guinea Conakry and elsewhere in the region, show that opportunities abound.

The region has very strong economic ties to North America, having a long legacy of welcoming US investment as well as US private companies operating in the energy sector. This strong connection was further reinforced in 2020 with the signing of an MoU between Senegal's national utility Senelec and national

sovereign fund FONSIS with General Electric for investments in health and power infrastructure worth \$200 million. This connection is expected to be further reinforced in the coming years and will be at the very center of MSGBC Oil, Gas & Power 2021.

"There is no better time to be in West Africa than now, and Senegal is at the heart of the opportunities. The projects are there, many investors have already succeeded, but viable projects across the value-chain still need FDI. The regional market is full of opportunity for the right investor, particularly those with a holistic view of the energy sector and a long-term eye on the energy transition," said Renée Montez-Avinir, Managing Director at Africa Oil & Power.

"MSGBC Oil, Gas & Power 2021 will provide just the place for the right investors to discover deals, partners and clients that will not only benefit their companies, but the energy sector and the region's economy at large", added Montez-Avinir.

MSGBC Oil, Gas & Power 2021 is the sole event in Senegal with full government support that opens up national and regional opportunities across the scope of the energy transition. The 2021 program will unite leaders and projects representing the full spectrum of energy activities, from oil and gas exploration to renewable energy developments, local goods and service provision, infrastructure, finance and power production and distribution. The organizer will work with all actors in the MSGBC region and international delegations in oil, gas and power sectors, from government officials to private sector players, to define opportunities and help new and existing investors find success in the market.

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