

LIBERIA – PUBLIC PRIVATE PARTNERSHIPS INVEST ★ GROW ★ SUCCEED

What We Seek

The Government and development partners have allocated expenditure in excess of approximately US\$0.5B toward infrastructure over the next 3 years.

The Government is seeking private sector participation in the port, energy, water and sanitation, and road sectors to facilitate the reconstruction, development and modernization of infrastructure.

Opportunities: The Port Sector

At the Freeport of Monrovia, the model utilized has the National Port Authority (NPA) operating as the “landlord” while the private sector (APM Terminals) operates the infrastructure on a PPP basis. (Signed Sept. 2010)

Buchanan Port

- 334 meters long and with a depth of 9.5 meters, handles wood chips exported by Buchanan Renewables and a limited amount of container and general cargo.

Greenville Port

- Has two quays and two berthing facilities, 70 and 180 meters long, with a depth of 6 meters.

Liberia's experience with Public Private Partnership (PPP) transactions has established a strong foundation for further transactions.

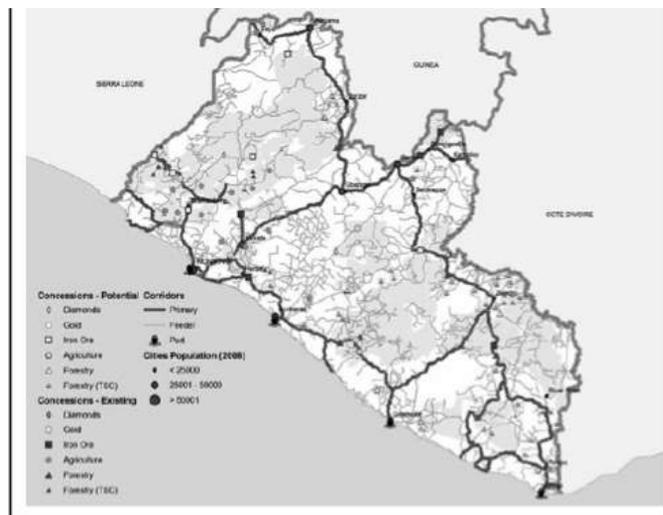
Harper Port

- 100-meter pier with an available water depth of 5.5 meters.

Opportunities: Other Sectors

In keeping with its development objectives, the Government is seeking private partnerships as it relates to—

- Roberts International Airport (main structure destroyed; currently operating from two annexes)
- Residential development needed in Monrovia (1.2M population) and along growth corridors throughout the country
- Development of road network (there is an estimated 2,400 km of feeder roads. See Map Below)



Source: Barra, 2011 GIS Analysis.



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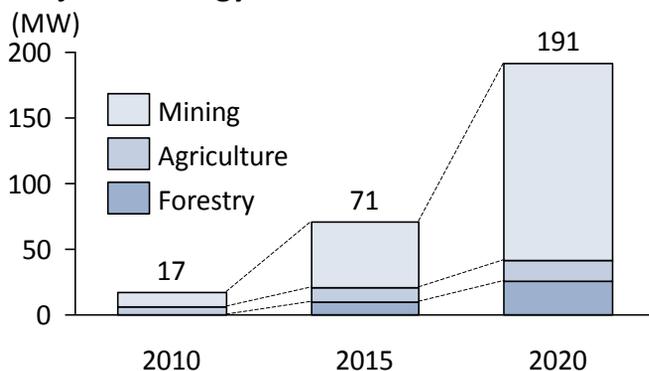
LIBERIA – ENERGY

INVEST ★ GROW ★ SUCCEED

Market Opportunities

- Energy needs for concessions present a sizable market (over 700MW in total at full operation).
- Energy needs of mining concessions and their neighboring communities as well as to a group of mills or production facilities can be an immediate opportunity for large and mini-hydro or biomass energy generations.

Projected energy demand of concessions¹



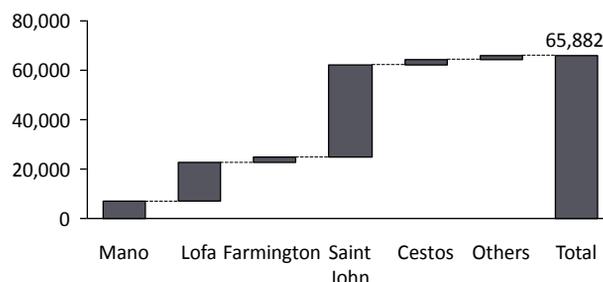
Energy gaps still remain, thereby presenting opportunities for investors

1. World Bank, 2010.

Market Opportunities, cont.

- Liberia's plethora of rivers and waterways make it ideal for hydro- power generation (estimated potential of 1,000MW in total).

Total hydro install capacity by river basin¹ (kW)



What We Seek

- A mix of energy sources are needed; will contribute to Liberia's global economy and facilitate the growth of other sub-sectors – especially those that have high energy requirements.

1. World Bank, 2001 –



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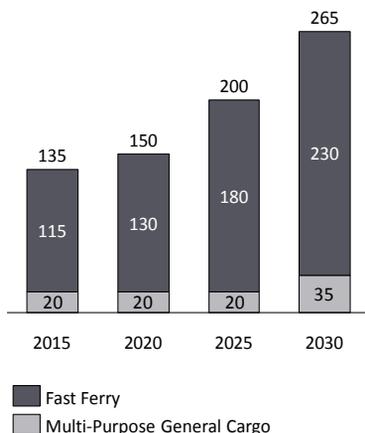
LIBERIA – TRANSPORT

INVEST ★ GROW ★ SUCCEED

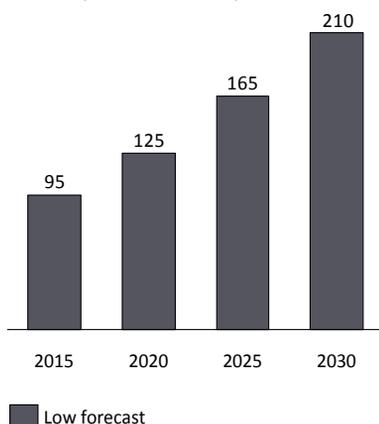
Market Opportunities

- Strong demand for sea transport to link coastal cities as roads have not been rehabilitated.

Potential passenger traffic of Liberian coast
(one way, thousand passenger/year)¹



Potential freight traffic of Liberian coast
(one way, thousand ton/year)²



1. Draft Transport Master Plan Table 5-20.
2. Draft Transport Master Plan Table 5-21.

Market Opportunities, cont.

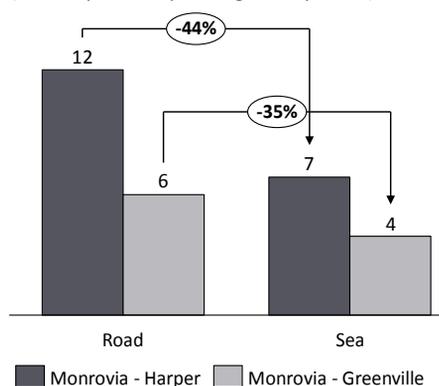
- Access to financing is needed for truck purchasing (finance leasing opportunities)
- Trucking modernization may attract outsourcing needs for large concessions.

What We Seek

Investors with plans to—

- Create thousands of jobs in the sea and ground transport sector
- Upgrade their workforce through skills development, in fields such as engineering (sea) and car mechanics
- Safely reduce the travel time for passengers going one part of the country to the other

Travel time between coastal country capitals
(one way on fast passenger ferry, hour)^{1,2}



1. Dalberg analysis |
2. Dalberg analysis |



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LIBERIA – TREE CROPS

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Market Opportunities

- The country's 3 major tree crops (rubber, palm oil and cocoa) have steady or increasing demand with rising prices on the international market
- New investments in cocoa are needed.
- The farm service provider for small to middle-scale rubber cultivation is looking to expand its operations.

The Prospects

- Rubber and palm oil experienced significant price increase since 2008 (20%/year and 13%/year, respectively)

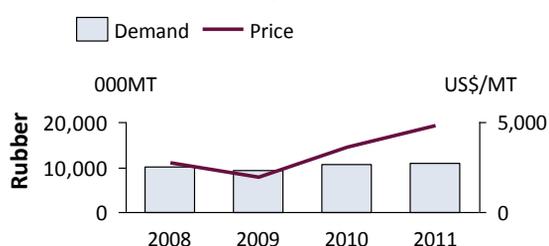
Liberia has the ideal agro-climatic conditions for many tree crops

What We Seek

Investors with plans to—

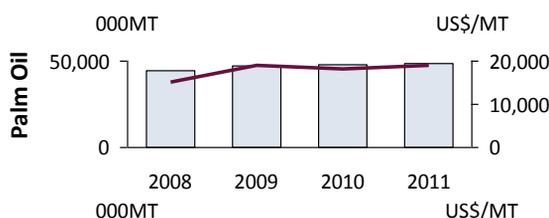
- Create thousands of jobs and engage thousands of households
- Focus on small to mid-size entrepreneurs (e.g. land rehabilitation, value addition opportunities and resource pooling)
- Upgrade their workforce through skills development, on the job training and skills transfer

Global demand and price^{1,2,3}



Annual growth rate of tree crops⁴
(Compounded, 2008-2011)

Demand	Price	Comments
2%	21%	▪ Demand is expected to continue increasing due to the rise in car sales in India and China.



Demand	Price	Comments
3%	8%	▪ Demand largely driven by increasing demand for bio-fuel and interest in using oil palm bio-mass as an energy source.

1. International Rubber Study Group, 2011; UNCTADSTAT.
2. Bloomberg, LP, 2011; www.indexmundi.com.



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LIBERIA – HORTICULTURE

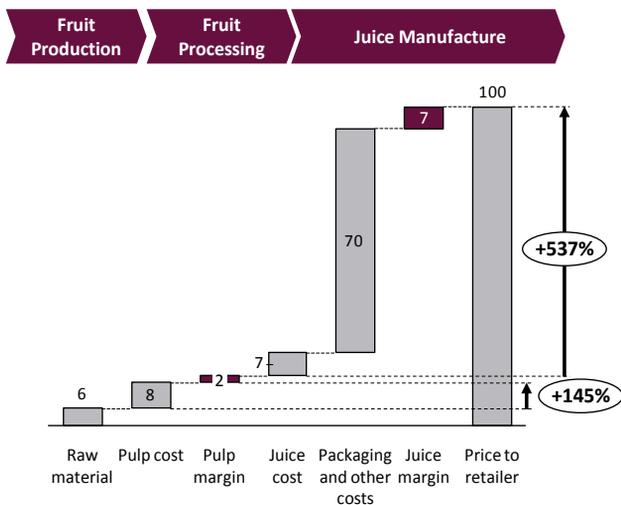
INVEST ★ GROW ★ SUCCEED

Market Opportunity

- Growing regional demand and significant demand in the EU for fruit juices, concentrates and canned sliced pineapples.
- Export fresh or processed fruits and vegetables; abundant resource needs to be turned into commercial opportunity
- Only US\$ 55M+ worth of fruits and vegetable production (of which US \$40M being banana)

Illustration of processing value addition¹

Mango juice cost and margin breakdown



Processing and manufacturing increases value by 2.5 and 6 fold

1. USAID; Dalberg analysis;

Strategically located on the coast of West Africa - allowing for more feasible goods transport to growing markets.

Production Capacity

- 4.6M ha of arable land available for cultivation (currently, less than 10% is being cultivated)
- Suitable climate for cultivating vegetables and tropical fruits

What We Seek

Investors with plans to—

- Engage out-growers
- Add value to raw materials
- Demonstrate industrial capabilities
- Build access to market in developed countries and expose the sector to stringent quality and traceability standards
- Develop skilled workers that enables the country to diversify into other sectors.



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LIBERIA – FISHERIES

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The Prospects

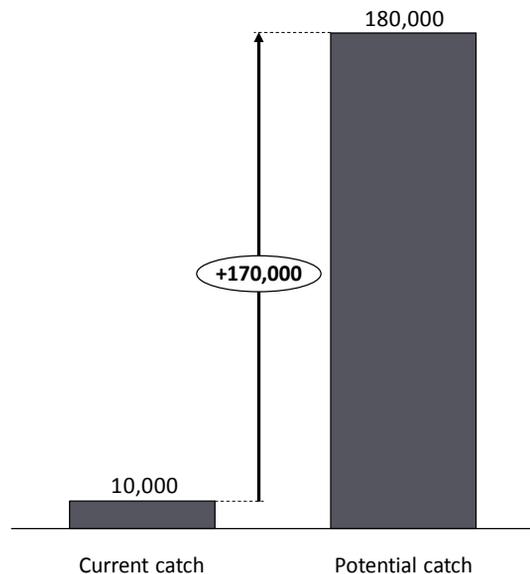
- Liberia's coastline and continental shelf offers 20,000 sq km of fishing ground. There is over 180,000 MT/year available for catch.
- Aquaculture products have increased in price by 23% since 2008

Market Opportunities

- Landing quays to support industrial fishing are needed
- Cold chain facilities that meet international standards
- Facilities for post-catch storage, processing, and handling for artisanal fishing
- Middle-scale processor with modern storage and processing facility to serve local and regional market

Liberia has ample fish stock and a long coastline suited for fishery

Current and potential catch¹ (MT/year)



What We Seek

Investors with plans to—

- Engage smallholder livelihood; currently 37,000 Liberians engaged in fishing and processing.
- Raise significant export revenue and license revenue immediately.
- Vitalize fishery industry and reduce wastage.

1. U.S. Department of Commerce, 2012; FAO, 2007;



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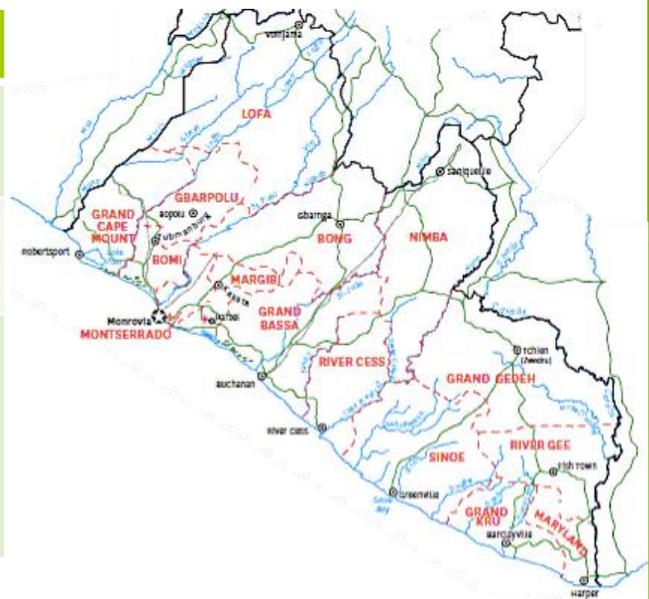
LIBERIA – INCENTIVES

INVEST ★ GROW ★ SUCCEED

Summary of Incentives (Investments Ranging from US\$1M to US\$10 M)

- (A) In lieu of the 30-percent incentive deduction limitation under Section 204(d)(1) of the Consolidated Tax Amendment Act (2011), a special tax incentive deduction is allowed under this paragraph for up to 100-percent of the qualifying cost with respect to the following:
 - (i) 30% of the cost of equipment and machinery used in the activity in the year the asset is placed in service.
 - (ii) 30% of the construction cost of a new hotel or tourist resort. The construction cost of a new hotel or tourist resort does not include the equipment and machinery purchased for the hotel or tourist resort. The equipment and machinery purchased for the hotel or tourist resort is deductible under subparagraph (i).
 - (iii) 10% of the cost of buildings and fixtures used in a manufacturing process that produces finished products (whether for domestic consumption or for export) having at least 60% local raw material content.
 - (iv) A percentage of the cost of investment in an asset specified in paragraphs (i), (ii), or (iii) that is placed in service in an economically deprived zone, as follows—

Zone	County	Percentage
1	River Gee, Gbarpolu, Grand Kru, Rivercess	12.5%
2	Maryland, Grand Gedeh, Sinoe, Bong, Nimba, Lofa	7.5%
3	Bomi, Margibi, Grand Bassa, Grand Cape Mount, Montserrado (excluding Greater Monrovia, as defined by in regulations)	5%



LIBERIA – INCENTIVES

INVEST ★ GROW ★ SUCCEED

Summary of Incentives (Investments Ranging from US\$1M to US\$10 M)

(v) A percentage of the cost of an asset specified in paragraphs (i), (ii), or (iii) that is placed in service in an investment activity certified by the Minister as meeting standards for increase in employment, as follows—

Zone	Percentage	Number of Jobs Added
1	10%	>100
2	7.5%	
3	5%	

(B) Exemption from GST under Part III and import duty under Part V, as follows—

(i) All medical and educational equipment and supplies purchased for use directly in or in connection with the investment activity and intended to be placed in service within one year of purchase.

(ii) Other assets purchased for use directly in the activity and intended to be placed in service immediately upon purchase, to the extent specified—

Tourism, Manufacturing, Energy, Health Services, Real Estate, Transport, Technology, Agriculture, Poultry, Horticulture, Exportation of Sea Products, Agricultural Food-Crop Cultivation, Rubber & Oil Palm Cultivation, Processing, Manufacturing or assembly for Export, Waste Management	Equipment & machinery, capital spare parts and other capital goods.
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For a full copy of the Consolidated Tax Amendment Act (2011), visit the Ministry of Finance website: www.mof.gov.lr/.



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