



PROMOTION DE L'INVESTISSEMENT
ET DES GRANDS TRAVAUX

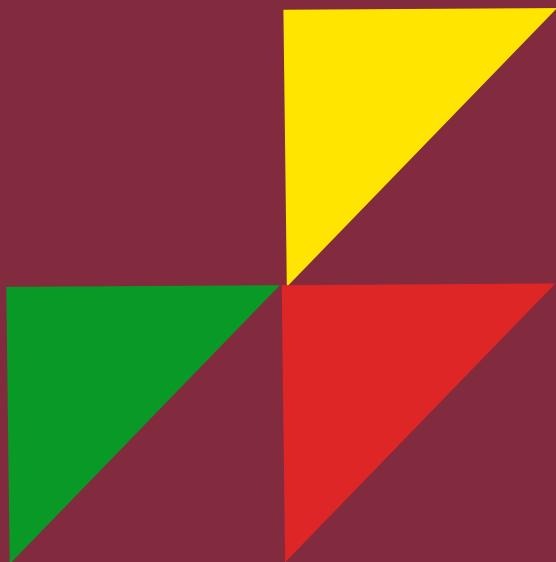


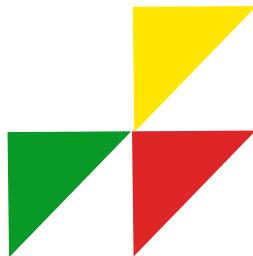
Senegal Crossroads of Africa for Strategic Investments



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Presidential Address



“Together, we will build a stronger, fairer, and more prosperous Senegal.”

H.E. Bassirou Diomaye Diakhar FAYE
President of the Republic of Senegal

Senegal 2050 : Shaping the Future

Today, Senegal embarks on an ambitious path towards sovereignty, inclusive growth, and sustainable prosperity.

The Senegal 2050 Agenda sets the stage for a profound transformation: diversifying our economy, investing massively in human capital, building resilient infrastructure, and positioning our country as a hub for innovation, trade, and energy in Africa.

Our vision is clear :

- To become a leader in Africa's green and digital transitions.
- To develop a dynamic private sector integrated into global value chains.
- To create opportunities for all generations, anchored in shared prosperity.

Now is the time to join us and invest in the Senegal of tomorrow.



10 Strategic Reasons to Invest in Senegal



Recognized Stability

- Solid and resilient institutions
- An ambitious long-term vision with Senegal 2050



Strategic Geographic Location

- A gateway between Africa, Europe, and the Americas
- Modern infrastructure and expanding highway networks
- A booming logistics ecosystem connecting regional and global trade hubs



A Business Climate in Transformation

- Major ongoing reforms for greater clarity, predictability, and competitiveness
- Strengthened dialogue between the State and the private sector
- Transparent governance and a focus on productive, sustainable investments



Competitive and Expanding Energy Sector

- Emerging energy hub with abundant oil and gas reserves
- Competitive production costs
- Strong potential for renewable energies and green transition



Access to a Large and Growing Market

- A domestic market supported by a young, dynamic population
- Direct access to over 400 million consumers through ECOWAS
- Stronger regional integration for business and trade



Young, Skilled, and Accessible Workforce

- Massive investments in education and vocational training
- A skilled workforce tailored to market needs
- A youthful population driving innovation and growth



Digital Ambition and Innovation

- A national strategy: the “New Technological Deal”
- Inclusive digital transformation and enhanced connectivity
- Leadership in West Africa for ICT penetration and digital services



Commitment to Sustainable Development

- A pioneer in responsible, ethical investment practices
- National policies aligned with international environmental and social standards
- Active promotion of green, circular economy models



A Dynamic, Fast-Growing Economy

- Steady economic growth
- Macroeconomic stability
- Promising economic outlook

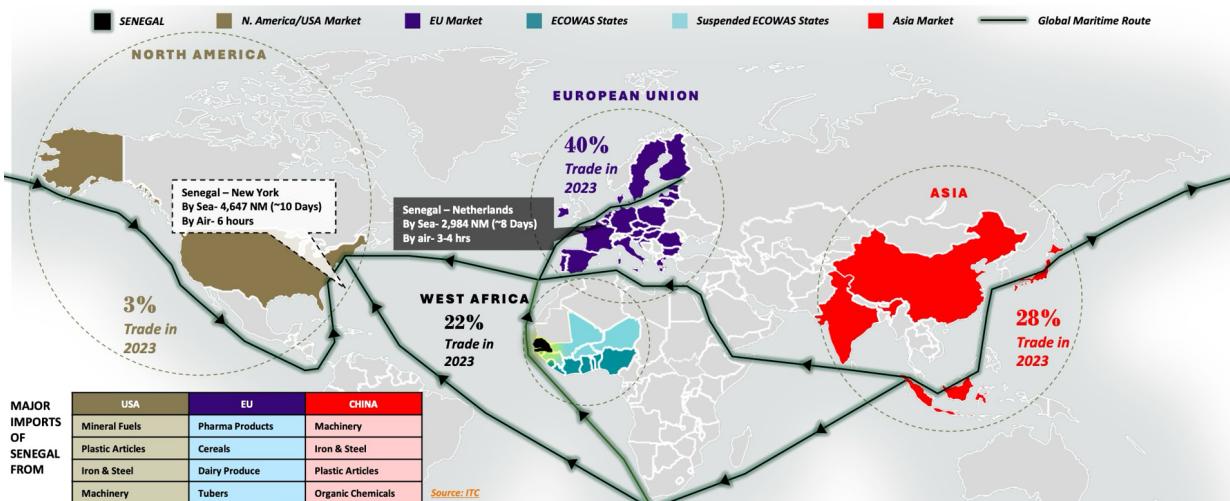


A Single Gateway for Investors

- APIX, your dedicated, one-stop-shop investment partner
- Personalized support from project conception to implementation
- Recognized efficiency and proven expertise



Strategic Positioning and Global Market Access



WORLD-CLASS INFRASTRUCTURE

The Port of Dakar (13 m draught), the westernmost port in Europe and Africa, and the new deep-water port (18 m) under construction in Ndayane.

REGIONAL ECONOMIC INTEGRATION

As a member of ECOWAS (population 420 million), Senegal benefits from trade preference agreements with countries in the region, including reduced tariffs and simplified customs procedures.

WECCAC MEMBER

A market of 130 million people. A common currency and harmonised economic policies, simplified cross-border investment and trade.

ZLECAF

The African Continental Free Trade Area (AfCFTA) stands as one of the African Union's most ambitious initiatives to boost intra-African trade and drive the continent's economic integration. It brings together 54 African countries, representing approximately 1.3 billion people. The combined GDP of its member states is estimated at around USD 3.4 trillion, making the AfCFTA one of the largest economic zones in the world. The agreement aims to double intra-African trade, increasing it from 15% to 33% of the continent's total trade volume.

INTERNATIONAL TRADE AGREEMENT

The proximity of Europe, one of Senegal's main trading partners, and of the Americas facilitates trade with these major markets. Senegal also benefits from the AGOA with the United States and the 'Everything But Arms' (EBA) agreement with the European Union.

STRATEGIC LOCATION: A NATURAL GATEWAY TO GLOBAL MARKETS

Proximity to Key Markets

- Just 6 hours from major European capitals (Paris, Madrid, Lisbon)
- Direct access to North and South America
- Positioned at the westernmost point of Africa — ideal for global trade



Proactive Diplomacy

- An active and committed diplomacy promoting peace and harmony among nations.
- A dynamic diplomatic presence that secures a leading role within international organizations.
- An influential actor in Africa and on the global stage, backed by recognized leadership.
- Close collaboration with major international and regional institutions

Through these alliances, Senegal actively contributes to Africa's economic transformation and enhances its global influence.



These partnerships strengthen the country's commitment to

- Sustainable development
- Transparency
- Regional integration
- Energy transition





Senegal

a stable, attractive and competitive country



\$ 2.6 billion
1st ECOWAS
(CNUCED, 2023)



GDP \$35 billion
2nd WAEMU
(BCEAO, 2023)



GOOD GOVERNANCE
1st UEMOA
3rd ECOWAS
(Mo Ibrahim)



HDI
31st Africa
(PNUD, 2023-2024)



GDP/CAPITA
26th Africa
(World Bank, 2023)



GLOBAL INNOVATION INDEX
92nd World
8th Africa
(WIPO, 2024)



GLOBAL COMPETITIVENESS INDEX
13th Africa
(WEF)



WORLD SOCIAL PROGRESS INDEX
15th Africa
(ADB, 2025)

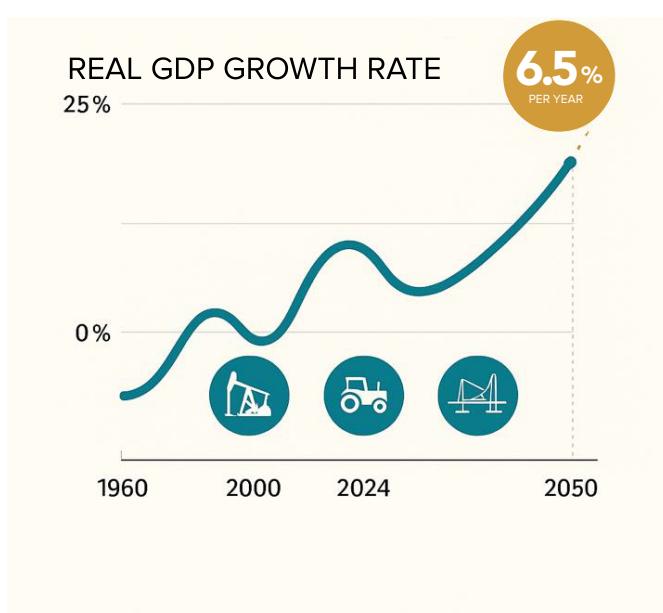
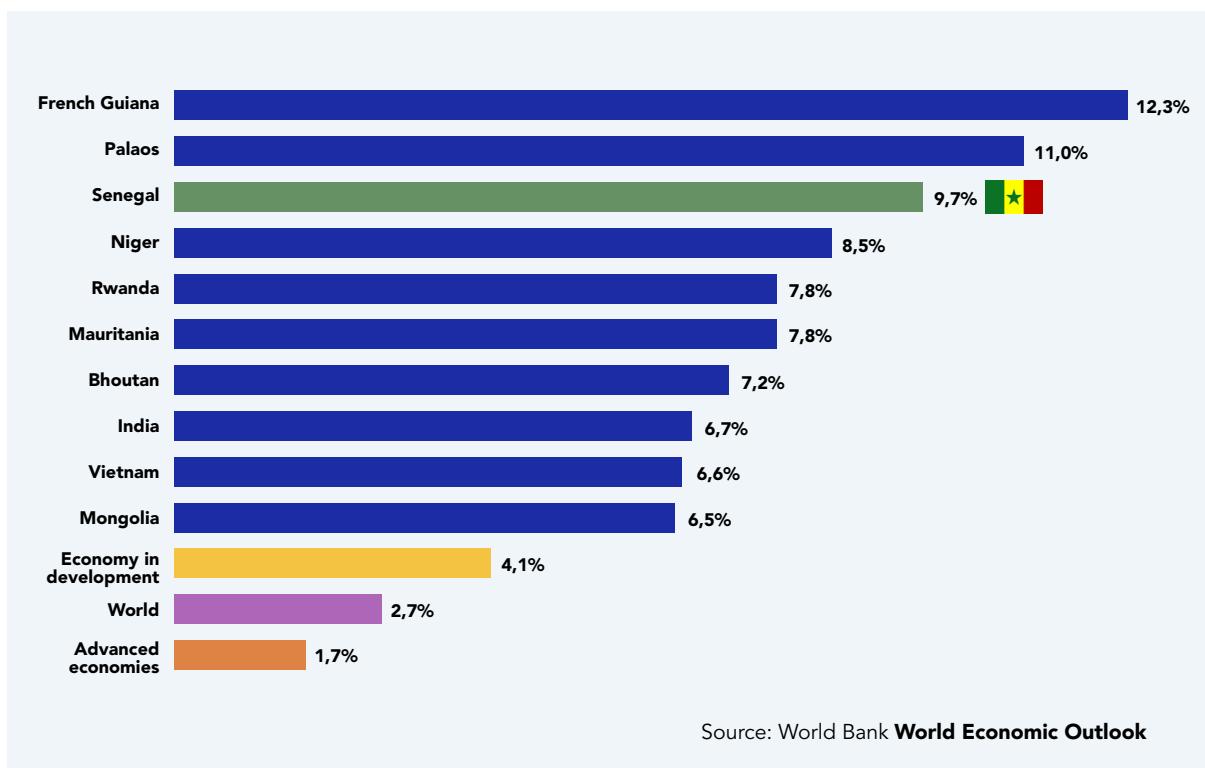


ICT DEVELOPMENT INDEX
12th Africa
(ITU, 2024)



Promising Prospects

The world's fastest-growing economies in 2025



Economic growth averaged 3% from 1960 to 2023. The implementation of the national transformation agenda, Senegal 2050, is expected to double the pace of economic expansion by 2050. As a result, per capita income is projected to triple by 2050 compared to its 2023 level



Strategic objectives 2025-2029



GOAL 01 Competitive economy

- 01 Develop growth drivers in competitive territorial hubs.
- 02 Foster domestic financing and innovative funding solutions.
- 03 Build a dynamic Research and Innovation (R&I) system.
- 04 Establish a sustainable macroeconomic framework.
- 05 Create an attractive business environment and economic freedom for domestic private sector and foreign investment.
- 06 Accelerate the digital transformation of the economy.



GOAL 03 Sustainable Development and Land Use

- 01 Ensure sustainable development and territorial organized urbanization.
- 02 Promote sustainable management of natural ecosystems.
- 03 Drive a fair and equitable energy transition.
- 04 Encourage sustainable production and consumption models.
- 05 Develop connectivity infrastructure.
- 06 Support the social and solidarity economy.



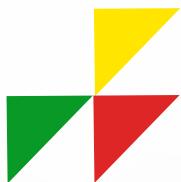
GOAL 02 Quality Human Capital and Social Equity

- 01 Build a high-quality education and vocational training system.
- 02 Mobilize the diaspora around the national transformation agenda.
- 03 Create a high-performing and accessible healthcare system for all.
- 04 Build an inclusive and efficient social protection system.
- 05 Strengthen access to basic social services.
- 06 Establish an effective employment policy.
- 07 Promote sports activities.
- 08 Strengthen the vitality of Senegalese culture.



GOAL 04 Good Governance and African Commitment

- 01 Strengthen the rule of law and citizen protection.
- 02 Reform national institutions.
- 03 Reform central and decentralized public administration.
- 04 Enhance civic engagement, citizenship, and participatory democracy.
- 05 Strengthen national security.
- 06 Drive the reforms and projects necessary to reinforce African integration.



GROWTH SECTORS



Agriculture, Livestock & Fisheries

Piliars of Sustainable Growth



17.4%

Contribution to GDP in 2023



- **7.6%** growth in the agricultural sub-sector (2023)
- **8.5%** on average over the last 10 years

- **1,525,464 T** of paddy rice (2023)
- **56%** dependency rate
- **\$499 million** imports (2023)
- Potential market: **\$1.5 billion**

- **495,571 T** maize production (2023)
- Dependency rate **64%**
- **132 million** imports (2023)
- Potential market: **\$1 billion**

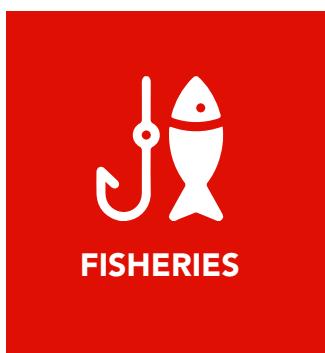
- **1,675,329 T** of groundnut production (2023)
- **\$116 million** exports (2023)

- **+30%** loss of fruit and vegetables due to poor storage



- **4.5%** growth in the livestock sub-sector (2023)
- **4.5%** on average over the last 10 years

- Imports of dairy products (2023): **\$95m (31,282 t)**
- Imports of eggs for hatching (2022): **\$27.3m**
- Meat production (controlled slaughter): **26,052 T**
- Meat and offal imports (2023): **28,167 T**
- Consumption: **8.9Kg/capita/year**

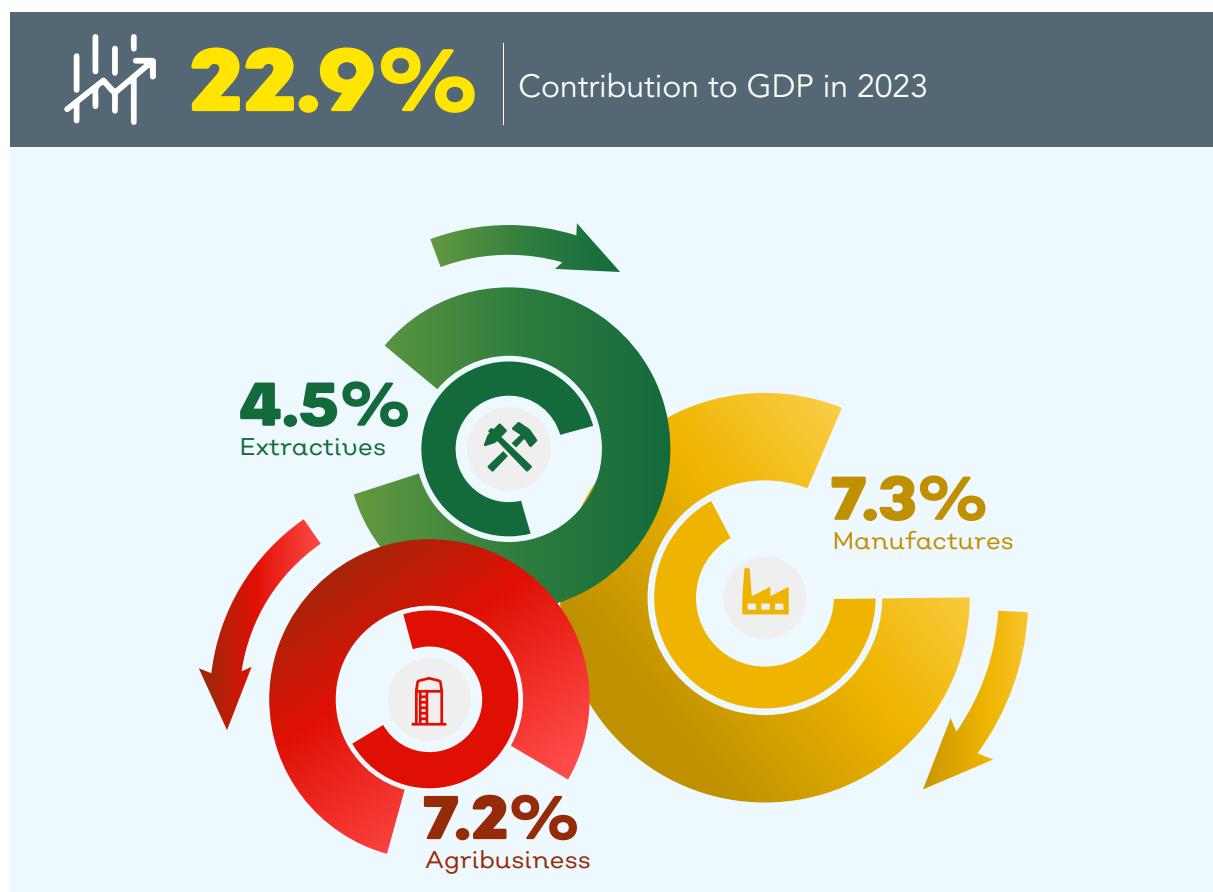


- Fresh products: **\$0.1 billion** in exports (2023)
- Processed products: **\$0.5 billion** in exports (2023)

- Industrial fishing production: **193,372 tonnes** (2023)
- Craft production: **358,096 tonnes** (2023)
- **0.5 billion** exports (2023)



Industrialization Key Driver of Growth



Extractive industries Catalyst for industrial Senegal





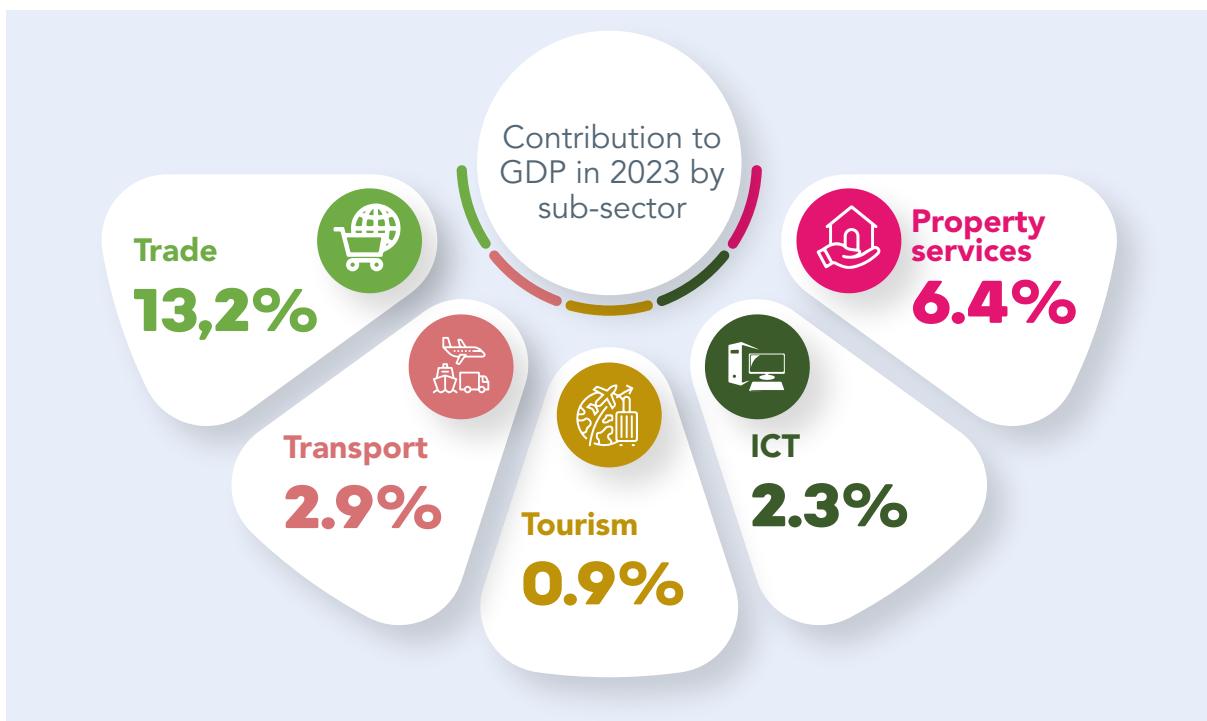
High-value Services & Digital Economy

Growth accelerator



49.6%

Contribution to GDP in 2023



No. 1 in West Africa for penetration rate and quality of service



9000 km of optical fibre



National supercomputer : 537.6 teraflops, serving advances in agriculture, health, genomics, energy and meteorology.



100% network digitisation



Data centers, including the national Tier 3 data center in Diamniadio



15 start-up clusters : the first country in West Africa to enact a law on start-ups (second in Africa after Tunisia in 2019)

Investment volume in technology infrastructure in million USD (2023)





TRANSFORMATIVE PROJECTS

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YAKAAR TERANGA PHASE 1

Estimated Cost
\$ 9,94 BILLION



Project overview

The Yakaar-Teranga - Phase 1 project involves the development of a major offshore gas field located in the Cayar ultra-deep bottom block, offshore Senegal. Estimated to contain around 25,000 billion cubic feet of reserves, the field will be developed mainly by Kosmos Energy, in partnership with PETROSEN.

Project Sponsor

PETROSEN

Location

Deepwater Cayar Offshore Block, off the coast of Senegal

Implementation Timeline

2025-2029



Objectives and Expected Outcomes

- Phase 1:
- Production of 150 million standard cubic feet per day (mmscf/d) for the domestic market
- Export: Production of 3 million tonnes of LNG per year for international markets
- Strategy: Integration into national "Gas to Power" policy aimed at reducing the use of coal and heavy fuel oil (HFO) in electricity generation



Component(s)

- Wells drilled: Yakaar 1, Yakaar 2 and Teranga 1
- Reservoirs: Lower Cenomanian
- Estimated resources: 34.1 TCF
- Estimated recoverable gas: 625.24 billion m³.

Investment Opportunities

- Yakaar Teranga reserves: 625 billion m³ of recoverable gas
- Volume of gas transported: 25 billion m³/year
- Project duration: 25 years
- Initial investment: \$9.94 billion



Financing Structure

- PPP
- Future revenue-based financing
- Gas Sales Agreement (GSA)
- Risk guarantees
- Issuance of dedicated bonds (Gas Bonds)
- Equity Investment
- Infrastructure leasing financing
- Sovereign wealth funds



Institutional Partners

- Kosmos Energy
- PETROSEN
- COS PETROGAZ
- MPEM
- APIX

Project Status

- Search for partnerships
- Mobilisation of resources

Key Milestones

Development

Infrastructure

Final decision
expected mid 2025

Commercial
production expected
between 2028 and
2029

Available Documentation

Yes

Contact

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SENEGAL GAS NETWORK

Estimated Cost
\$ 1,042 MILLIARDS



Project overview

The Réseau Gazier du Sénégal (RGS) project involves the construction of a national gas pipeline network of around 400 km, designed to transport natural gas extracted from offshore fields (GTA, Yakaar- Teranga, Sangomar) to the country's power stations, industrial zones and urban areas. The aim is to ensure a transition to more clean, less costly energy, in support of the national Gas to Power and Gas to Industries strategies.

The project represents an estimated investment of FCFA 650 billion, with an initial phase of more than 150 km of priority pipelines targeting the Dakar region. This network will make it possible to replace fuel oil with gas in electricity production, with an expected 30% reduction in energy production costs and a significant reduction in CO2 emissions.

Project Sponsor

Senegal Gaz Network

Location

Gandon – Saint Louis –
Mboro – Cap des biches
Malicounda – Sendou – Cap
des biches

Implementation timeline

2025-2029



Objectives and Expected Outcomes

- Transmission and distribution: gas from production sites to consumption areas to improve access to energy.
- Energy transition: Substituting gas for coal and fuel oil to produce cleaner, cheaper energy.
- Economic development: Supplying local industries with reliable energy to create an industrial hub.
- Objective 2025: Support the Gas to Power and Gas to Industry strategies
- for universal access to electricity.



Component(s)

- Blue segment** (Mboro/Tobene - Cap de Biches- Sendou): 99 km - \$ 210 M
- Orange segment** (Sendou- Malicounda): 65 KM - \$83 M
- Green segment** (Saint Louis - Mboro) : 155 KM - \$ 317 M
- Northern segment (GTA Gas Hub Gandon power station) : 85 KM - \$ 209 M



Investment Opportunities

- Attractive gas transmission prices
- Reserves GTA : 450 Mds m3 recoverable
- Yakaar Teranga reserves: 625 billion m3 of recoverable gas
- Volume of gas transported: 25 billion m3/year
- Duration of project: 25 years
- Initial investment: \$1.04 billion



Financing Structure

- PPP
- EPCF
- Financing based on future transport revenues
- Guaranteed transport contract



Institutional Partners

- RGS
- APIX
- FONSIS
- PETROSEN
- SENELEC



Project Status

Mobilising resources

Key Milestones



Available Documentation

Yes

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500 MW GAS POWER PLANT

Estimated Cost
\$ 868,6 MILLIONS



Project overview

Exploiting the potential of Senegal's new natural gas reserves with an innovative 500 MW gas-fired power generation project. This turnkey project covers the entire value chain: design, financing, construction, operation and maintenance. Positioned as a driving force behind Senegal's energy transition, its aim is to provide reliable, affordable and cleaner basic electricity, while considerably reducing the cost of producing electricity on a national scale.

Project Sponsor

FONSIS

Location

Outside Dakar

Implementation Timeline

2025-2027



Objectives and Expected Outcomes

- Stable, long-term source income
Lower supply costs thanks to domestic gas supply
- Strategic alignment with Senegal's national energy and gas monetisation plans
- High-impact infrastructure measurable economic and ESG returns



Component(s)

- Technical and engineering
- Grid connection design
- Auxiliary infrastructure
- Site infrastructure



Investment Opportunities

- Stable and Long-Term Revenue Stream
- Reduced Supply Costs through access to domestic gas resources
- Strategic Alignment with Senegal's national energy and gas monetization plans
- High-Impact Infrastructure, delivering measurable economic and ESG returns



Financing Structure

- Revenue Sources: Secured by a long-term Power Purchase Agreement (PPA) with the national operator (SENELEC) or a regional buyer
- A technical or industrial partner with proven expertise in gas-to-power projects



Institutional Partners

- FONSIS
- SENELEC
- APIX



Project Status

- Mobilisation of resources
- Search for financial and technical partners

Key Milestones

Step 1: Finalization of Technical Studies

Step 2: Finalization of Environmental and Social Impact Studies (ESIS)

Step 3: Financial Closing

Step 4: Signing of the Construction Contract and Commencement of Work

Step 5: Completion of Construction and Commissioning

Available Documentation

Yes

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LARGE WATER TRANSFER

Estimated Cost
\$ 1.3 BILLION



Project overview

This project involves the construction of a raw water transfer infrastructure from Lake Guiers or the Senegal River over a distance of approximately 270 km to supply the Dakar–Mbour–Thiès triangle, the Touba region, and the Niayes area.

It will include the transfer infrastructure, a water treatment plant, and potentially pumping stations and a power generation facility.

Project Sponsor

FONSIS

Location

Lac de Guiers - Thiès – Touba – Mbour – Dakar – Ferlo – Bakel – Malem Hodar – Khombol – Toul Kabadiak – Nyamina Bolong – Bao Bolong - Djikoye

Implementation Timeline

2025-2029



Objectives and Expected Outcomes

Overall objective

- Improve access to water and the quality of water distributed in urban and rural areas
- Specific objectives
- Improving the drinking water supply to the Dakar-Mbour-Thiès triangle and the town of Touba
- Improving irrigation in the Niayes area
- Reducing the prevalence of water-borne diseases
- Securing drinking water supplies for millions of people Developing irrigated agriculture
- Create direct jobs



Component(s)

- **Headworks:** Water Intake Structure to be constructed at either Lake Guiers or the Senegal River, designed to convey a flow rate of 30 m³/s.
- **Main raw water** transmission line to transport a flow of 30 m³/s over a distance of 160 to 200 km toward the Dakar-Mbour-Thiès triangle. This will supply a new water treatment plant to be built on the Thiès Plateau, with a treatment capacity of approximately 600,000 m³/day, along with reservoirs with a total capacity of about 500,000 m³/day.
- **Secondary branch** to the city of Touba, approximately 60 km in length, branching off from the main raw water line, to convey a flow of between 4 and 6 m³/s.
- **Secondary branch** to the Niayes area, approximately 30 km in length, also branching off from the main raw water line, to convey a flow of between 3 and 5 m³/s.



Investment Opportunities

- Drinking water supply to the Dakar-Mbour-Thiès triangle and Touba improved
- Improved irrigation in the Niayes area
- The prevalence of water-borne diseases is reduced
- A secure drinking water supply for several million people
- Irrigated agriculture is developed
- Thousands of jobs are created
- Access to water and the quality of water distributed in urban and rural areas are improved



Financing Structure

- PPP
- EPC+F
- Financing based on future revenues
- Mixing Financing



Institutional Partners

- FONSIS
- Ministry of Hydraulics and Sanitation
- Ministry of Finance
- SONES
- APIX



Project Status

- Technical studies in progress
- Mobilisation of resources

Key Milestones



Available Documentation

Yes

Contact

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CONSTRUCTION A NEW LINE WITH STANDARD SPACING DAKAR - KIDIRA

Estimated Cost
\$ 2,71 MILLIARDS



Project overview

This project involves the construction of a new standard gauge railway line (1435mm) from Dakar to Tambacounda, 464 km away, including : - 2 services : Diourbel - Touba over 45 km and Guinguinéo - Kaolack over 25 km, - 2 port sidings: Bargny over 6 km and Ndayane over 20 km from the main line. A total of around 600 km of track. Intermediate phase: Operation of the existing metre gauge line.

Project Sponsor

MITTA

Location

Regions of Dakar and Tambacounda

Implementation Timeline

2025-2029



Objectives and Expected Outcomes

- Improving the mass transport offer for more efficient and sustainable logistics chains, including between future economic hubs
- Opening up several localities: 7 regions of Senegal served, including religious capitals (the TER will thus be able to use the same infrastructure and leave Dakar to reach the regions)
- Rail transport capacity >20 million tonnes/year
- Reduce the number of accidents on the roads
- Limit premature deterioration of roads
- Job creation: more than 20,000 during the construction phase and more than 2,000 during operation.



Component(s)

- Rehabilitation of the Dakar-Tambacounda- Kidira-Bamako line
- Acquisition of modern trains
- Logistics hub: Tamba
- Maritime hub: Dakar, Ndayane, Bargny- Sendou
- Agro-industrial hub: Kaolack
- Redistribution centre to the south
- Refrigerated platform: Thiès
- Modernisation of access and logistics facilities at the Dakar Autonomous Port



Investment Opportunities

- 2.8 MT trade between Mali and Senegal
- 4.8 MT trade from Mali



Financing Structure

- Project finance: creation of a railwaySPV
- EPC+F for 25-35 years
- Investment by strategic railway or logistics operators



Institutional Partners

- MITTA
- Les Grands Trains du Sénégal
- APIX



Project Status

Mobilising resources

Key Milestones



Available Documentation

Yes

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DEVELOPING INFRASTRUCTURE AND FACILITIES ON THE CORRIDORS AND RELIEVING CONGESTION OF THE PORT PLATFORM

Estimated Cost
\$611,5 MILLIONS



Project overview

This project aims to modernise Senegal's port and logistics infrastructure in order to boost the country's competitiveness, facilitate trade and improve connectivity between ports and the hinterland. It is part of a drive to relieve congestion at port hubs, promote regional development and encourage multimodal transport.

Project Sponsor

Ministry of Fisheries and Maritime Infrastructure

Location

Dakar, Thiès, Fatick, Kaolack, Kaffrine, Saint-Louis regions

Implementation timeline

2025-2029



Objectives and Expected Outcomes

- Optimised logistics national and crossborder trade.
- Increased traffic to the hinterland (Mali, Burkina Faso).
- A performance port performance (Dakar and Ndayane).
- Greater sub-regional economic integration.



Component(s)

- Renovation of quay walls, roads and other networks at the PAD: pier 4, quay 910 (hydrocarbon zone) and all external works at the port of Dakar
- Tambacounda dry port: On a 100-hectare site, connect the ports to the interland via an intermodal terminal linked to the rail and road networks, in order to relieve congestion at the port hubs.
- Sandiara dry port: Develop logistics and industrial processing on a 100-hectare site to stimulate economic growth.



Investment Opportunities

- Total ADP traffic: 22 million tonnes
- Container traffic: 5.8 million tonnes
- Containers: 770 019
- Vessel traffic: 3116
- Vehicle traffic: 92 809
- Container terminal: 24ha
- Length of quay: approximately 700m

Source : PAD 2022 activity



Financing Structure

- Private
- PPP
- EPC+F



Institutional Partners

- Port Autonome de Dakar - PAD



Project Status

Key Milestones



Available Documentation

Yes

Contact

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SOVEREIGN CLOUD

Estimated Cost
\$ 17,5 MILLIONS



Project overview

The Technological New Deal, Senegal's new digital strategy, aims to make Senegal a country of high value-added services, based on universal network coverage, the digital identity of people and land, and the digital transformation of the administration and sectors.

The project to set up a Sovereign National Cloud is part of the ambitious vision of the new Senegalese authorities to transform the country into a digital leader in Africa. The aim of the project is to create a national cloud computing infrastructure that will host sensitive government and local business data on servers located in Senegal.

Project Sponsor

FONSIS

Location

Senegal

Implementation Timeline

2025-2029



Objectives and Expected Outcomes

- Protection and confidentiality of sensitive information, dependence on foreign infrastructures Pooling and rationalisation of technological infrastructures
- Centralising services (messaging, Directory, Collaboration, Communication, etc.) and the country's critical infrastructures.
- Customised, high-performance cloud services (IaaS - Infrastructure as a , PaaS - Platform as a , SaaS - Software as a) for all structures.



Component(s)

- Infrastructure and hosting solutions
- Virtual development and test environment
- Virtual laboratories with the provision storage capacity and computing power.



Investment Opportunities

- 10.79 million Internet users, i.e. a 60% penetration rate
- +21 million Internet subscriptions, a rate of 112%.
- A Tier 3 data center with a capacity of 1 petabyte
- A digital technology park



Financing Structure

- PPP
- EPCF



Institutional Partners

- SENUM
- FONSIS
- MICTEN



Project Status

POC(in in progress), funding sought

Key Milestones



Available Documentation

Yes

Contact

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INDUSTRIAL PROJECT FOR PHOSPHATES AND FERTILISERS IN MATAM

Estimated Cost
UNDER REVIEW



Project overview

The Matam Phosphate and Fertiliser Industrial Project is a strategic initiative aimed at developing the large phosphate reserves in the Matam region of northern Senegal. The project aims to exploit the region's large phosphate reserves to develop an industrial zone dedicated to the production of diversified fertilisers and phosphatederived products, while creating a knowledge ecosystem. The aim is to meet local and regional fertiliser needs while supporting Senegal's strategy of agricultural sovereignty and economic development. This cluster will help transform local phosphates into fertiliser, with 2 million tonnes produced within 05 years and 4 million tonnes within 10 years. It will also include a knowledge ecosystem with a university and a research centre.

Project Sponsor

Ministry Industry and Trade

Location

Matam Region - Senegal

Implementation Timeline

2025-2029



Objectives and Expected Outcomes

- Contribution to the policy of developing phosphate resources
- Strengthening agricultural sovereignty
- Boosting the local economy
- Reduction in fertiliser imports.
- Creation of 10,000 direct and 25,000 indirect jobs



Component(s)

- Production plant
- Research centre

Investment Opportunities

- Production potential :
2 million tonnes produced within 05 years
4 million tonnes within 10 years
- Stable return on investment
- Access to WAEMU regional market
- Positioning in a national strategic project



Financing Structure

- PPP
- Specialized or commodity investment funds
- Blended financing with sovereign guarantee
- Green bonds
- Off-Take agreement
- Corporate venture



Institutional Partners

- Ministry of Energy, Oil and Mines;
- Ministry of the Economy, Planning and Cooperation ;
- Ministry of Finance and Budget .

Project Status

Feasibility studies

Key Milestones

Available Documentation

Yes

Contact

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CONSTRUCTION OF THE FIRST FERTILISER NITROGEN IN SENEGAL

Estimated Cost
\$1,51 MILLIARDS



Project overview

The main aim of the urea plant project in Senegal, piloted by Petrosen Trading & Services, is to reduce the country's dependence on fertiliser imports, which amount to some 80,000 tonnes a year. With an investment of \$1.54 billion, the plant, located in Ndayane, aims to have a production capacity 1.2 million tonnes of urea per year.

Project Sponsor

Ministry Industry and Trade

Location

Ndayane (coastal area with deepwater port)

Implementation Timeline

2025-2029



Objectives and Expected Outcomes

- Self-sufficiency in fertilisers: Produce locally to cover internal needs and reduce imports.
- Exports: Developing export markets in countries such as Mali, Brazil and the United States, generating commercial revenues estimated at FCFA 175 billion.
- Food sovereignty: Improving food security through enhanced agricultural production.
- Job creation: Approximately 4,000 jobs during construction and 400 permanent jobs during .



Component(s)

Urea production plant



Investment Opportunities

- 70,000 tonnes per year: urea imports into Senegal (2020)
- 420,000 tonnes per year: Urea imports into Mali, Ghana, Côte d'Ivoire and Burkina Faso (2020)
- 4,500,000 tonnes per year: Urea imports into the United States
- 7,100,000 tonnes per year: Urea imports into Brazil
- Sources urea in the United States and Brazil Qatar, Russia, Algeria, Saudi Arabia
- Huge potential in West Africa: 9 kg/ha compared with 73 kg/ha in the United States



Financing Structure

- PPP
- Specialized or commodity investment funds
- Blended financing with sovereign guarantee
- Green bonds
- Off-Take agreement
- Corporate venture



Institutional Partners

- PETROSEN (SEFCO)
- Ministry of Energy
- Ministry of Industry
- Ministry Agriculture
- Ministry for the Environment and Ecological Transition
- Ministry of Fisheries, Maritime and Infrastructure
- APIX
- PAD
- DP World



Project Status

- Signature a memorandum understanding with Mitsubishi and Calik Enerji to carry out a feasibility study
- Creation of the SPV: Société Sénégalaise des Fertilisiers (SEFCO)
- Feasibility results in 2023 Urea Monoproduction
- Land negotiations underway with DP World: Ndayane (100 ha)

Key Milestones



Available Documentation

Yes

Contact

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5 REGIONAL HOSPITALS

PROJECT TO UPGRADE TECHNICAL FACILITIES (HR, INFRASTRUCTURE, EQUIPMENT, MAINTENANCE)

Estimated Cost
\$ 747 MILLIONS



Project overview

This project aims to improve access to care and the quality of medical services. It includes the construction of several health facilities, such as the Aristide Le Dantec hospital (660 beds), a 300-bed hospital in Tivaouane, a national oncology centre in Diamniadio (108 beds), the university hospital in Saint-Louis, the level 3 hospital in Tivaouane, a covid vaccine unit (Madiba), and a mother and child centre in Diamniadio. The project also includes building health centres, health posts, hygiene brigades, a national rheumatology institute, equipping basic and referral health facilities and maintaining infrastructure and equipment. In addition, 18,947 staff will be recruited between now and 2029 to bolster the existing workforce.

Project Sponsor

FONSIS

Location

5 regions of Senegal

Implementation Timeline

2025-2029



Objectives and Expected Outcomes

Overall objective

- Ensuring the provision of quality healthcare services throughout the country

Specific objectives

- Building health facilities
- Equipping health facilities
- Maintain and equipment
- Recruit qualified health personnel
- Improve the availability of medicines and other health products



Component(s)

- Modern hospital infrastructure: construction - equipment - maintenance
- Telemedicine
- Digital infrastructure

Investment Opportunities

Current capacity :

- 1 general hospital bed for 2 589 inhabitants
- 1 emergency bed per 48,530 inhabitants
- 1 intensive care bed per 147,356 inhabitants

Objectives: WHO standards
3 beds per 1000 inhabitants

Predictable and secure income through annual rent from the State ;

Alignment with the objectives of health sovereignty and territorial equity.



Financing Structure

- Publicly funded PPP
- SPV-financed with repayment through lease payments
- SPV finances, builds, and maintains
- Integration of outsourced services



Institutional Partners

- Ministry of Health
- APIX
- FONSIS

Project Status

Mobilising resources

Key Milestones

Step 1: 2025 - Validate hospital designs by the State (technical and architectural studies, medical programme according to the area)

Stage 2: 2026 – Mobilisation of resources for financing and operational launch

Stage 3: 2029 - Commissioning

Available Documentation

Yes

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DAKAR PARAMEDICAL COMPLEX

Estimated Cost
\$ 173,75 MILLIONS



Project overview

This project aims to create an innovative paramedical complex combining complementary health services (opticians, rehabilitation, reconstructive surgery, palliative care, etc.), hotels, wellness areas and training facilities, among others. Designed in synergy with the new Aristide Le Dantec Hospital (capacity 660 beds), this centre will strengthen the healthcare offer while generating sustainable income, making Dakar a benchmark medical centre in West Africa.

Project Sponsor

FONSIS

Location

Dakar

Implementation Timeline

2025-2029



Objectives and Expected Outcomes

- Guaranteeing quality healthcare throughout the country
- Building and equipping healthcare facilities
- Ensuring maintenance
- Recruiting qualified staff
- Improve the availability of medicines.



Component(s)

- Production: Setting up manufacturing units generic and essential medicines.
- Distribution: Development a sub-regional logistics hub.
- Research & Development: Creation of research centres for pharmaceutical innovation.
- Training: Capacity-building for healthcare professionals.



Investment Opportunities

- Profitability: Multiple revenues (rental, hotel, services);
- Security: Partnership with State to secure land and leases
- Growth: Expanding medical market in West Africa
- Sustainable impact: Contribution improving access to healthcare



Financing Structure

- H1: Private
- H2: PPP



Institutional Partners

- FONSIS
- MSAS



Project Status

Search for co-investors and technical partners to finance, alongside FONSIS, the construction and equipping of infrastructures, with a secure return via a long-term contract with the State.

Key Milestones

Step 1: 2025 - Validate the design

Step 2: 2026 - Mobilisation of resources

Step 3: 2029 - Commissioning

Available Documentation

Yes

Contact

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PHARMACEUTICAL INDUSTRY CLUSTER

**Estimated Cost
\$ 173,72 MILLIONS**



Project overview

The Pharmaceutical Industry Cluster is a strategic initiative aimed at strengthening local drug production capacity and promoting the country's health self-sufficiency. The cluster comprises modern infrastructure, plants and research and development laboratories that meet international standards. The centre comprises manufacturing units in the form of factories dedicated to the production of generic drugs, vaccines and other pharmaceutical products.

Project Sponsor

Ministry Industry and Trade

Location

All the regions of Senegal

Implementation Timeline

2025-2029



Objectives and Expected Outcomes

- Improving access to essential medicines
- Reducing external dependency
- Creating jobs
- Attracting logistics investors and improving the organisation of trade
- The medicines are available and affordable
- Pharmaceutical sovereignty is improved
- R&I capacity is increased



Component(s)

- Production: Setting up manufacturing units generic and essential medicines.
- Distribution: Development a sub-regional logistics hub.
- Research & Development: Creation of research centres for pharmaceutical innovation.
- Training: Capacity-building for healthcare professionals.



Investment Opportunities

- \$521 M/year expenditure between SEN PHARMA and Private Wholesaler
- Senegal: Central purchasing office for West Africa
- SEN PHARMA: 1st purchaser of production
- Senegal: Central business member for in Africa (30 countries)
- Production: ~15% local and ~85% imported
- Needs: 20 production units: medicines and medical devices
- 10ha available immediately
- Proposal: JV with SEN PNA + firm purchase contract from SEN PNA



Financing Structure

- H1: Private
- H2: Public
- H3: PPP



Institutional Partners

MSAS



Project Status

Key Milestones

Feasibility studies

2025: Achieve 20% local production

2030: Increase local production to 30%

2035: Achieve 50% local production and establish a sub-regional logistics hub.

Available Documentation

Yes

Contact

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NATIONAL PROJECT FOR ACCESS TO HOUSING AND URBAN RENEWAL

Estimated Cost

**\$ 6,5 MILLIARDS
(PHASE 1)**



Project overview

The Senegalese government has set up the National Programme for Access to Housing and Urban Renewal (PNALRU) to facilitate people's access to decent housing, with measures targeting both supply and demand.

The PNALRU aims to improve the quality of construction and encourage the transition to a more sustainable and efficient construction sector by adopting a comprehensive and integrated approach to meet the urgent need for 500,000 homes, offering a range of solutions tailored to each category of applicant. At the same time, the new programme aims to stimulate the local economy by developing industrial estates throughout country, while focusing on the renovation of the living environment.

The vision is to establish a construction ecosystem and a model of economic viability that facilitates the production of housing for all sections of the population by mobilising all the energies and capital of the players involved.

Project Sponsor

MUCTAT

Location

Senegal

Implementation Timeline

2025-2035



Objectives and Expected Outcomes

- Increasing the supply of social housing, rental sales and social housing;
- Renovating the urban environment restructuring and redeveloping urban spaces.
- 500,000 housing units will be built by 2035;
- The rental housing stock has been developed;
- The supply of housing has been increased;
- Old districts are being renamed; shanty towns are being restructured.



Component(s)

- Construction of 500,000 housing units
- Building new towns
- Restructuring shanty towns



Investment Opportunities

- Housing shortfall: 300,000, including around 150,000 in Dakar, with additional demand of 12,000/year (SND2050)
- Urbanisation rate: 54%
- Population growth: 2.9% (2023)



Financing Structure

- Equity financing – risk capital
- Islamic finance
- Real estate crowdfunding
- Private Equity
- Revenue sharing



Institutional Partners

- MUCTAT
- APIX
- FONSIS



Project Status

Mobilising resources

Key Milestones



Available Documentation

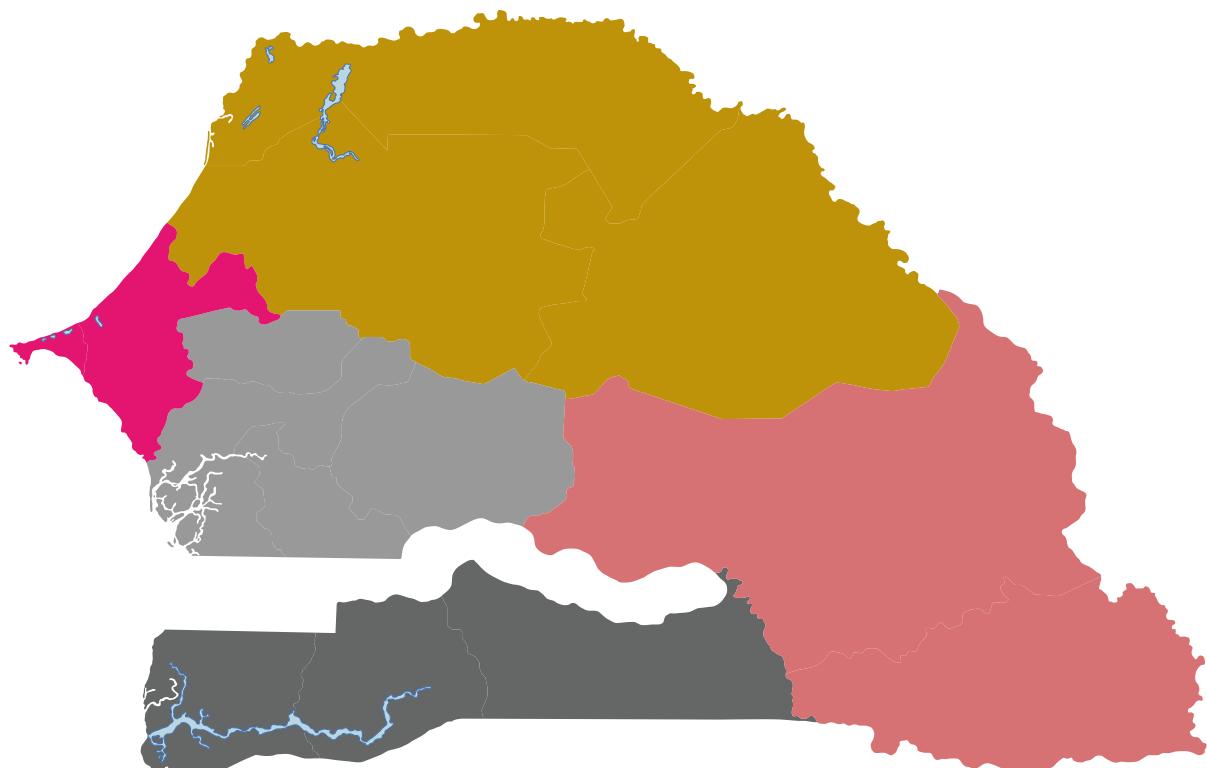
Yes

Contact

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Agropoles Projects



Agropole Nord

Louga, Saint-Louis and Matam

\$ 330 millions

Agropole Ouest

Thiès and Dakar

\$ 94 millions

Agropole Est

Tambacounda and Kédougou

\$ 170 millions

Estimated Cost
\$ 105 MILLIONS



Project overview

Unleashing the agro-industrial potential of the south and helping Senegal to achieve food sovereignty. AGRIBETA aims to transform Médina Yoro Foula (Kolda), a fertile and under-exploited area, into an integrated agroindustrial hub, combining irrigated agriculture, processing and logistics.

Project Sponsor

Ministry Agriculture, Food Sovereignty and Livestock

Location

Kolda

Implementation Timeline

2019-2029



Objectives and Expected Outcomes

- Strengthen food security
- Create sustainable jobs and
- Generate competitive returns
- Promote integrated production systems
- Access to local and regional markets



Component(s)

- Hydro-agricultural development
- Storage centre

Investment Opportunities

- High-Potential Area: Unlocking the value of a fertile, underutilized region with abundant rainfall
- Strategic Local Anchoring: Led by FONSIS in partnership with leading international players
- Scalable and Replicable Model: Designed for expansion across Senegal and the wider West African region
- Impact and Profitability: Combining attractive returns, climate resilience, and rural development



Financing Structure

- Public
- Private

Institutional Partners

- FONSIS
- MASAE

Project Status

- Search for financing
- Feasibility studies

Key Milestones

2019-2022 – Pre-feasibility studies and launch of a 5-hectare pilot project to test corn and rice varieties

2022 Pilot results – Rain-fed rice: 4 tonnes per hectare | Drip-irrigated rice: up to 15 tonnes per hectare; selected high-yield rice and maize varieties

2025 – Phase 1 Securing land (10,000 ha)

2026 – Phase 2: Rollout across 3,000 hectares

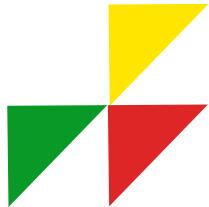
2028 – Phase 3: Full-scale deployment across 10,000 hectares

Available Documentation

Yes

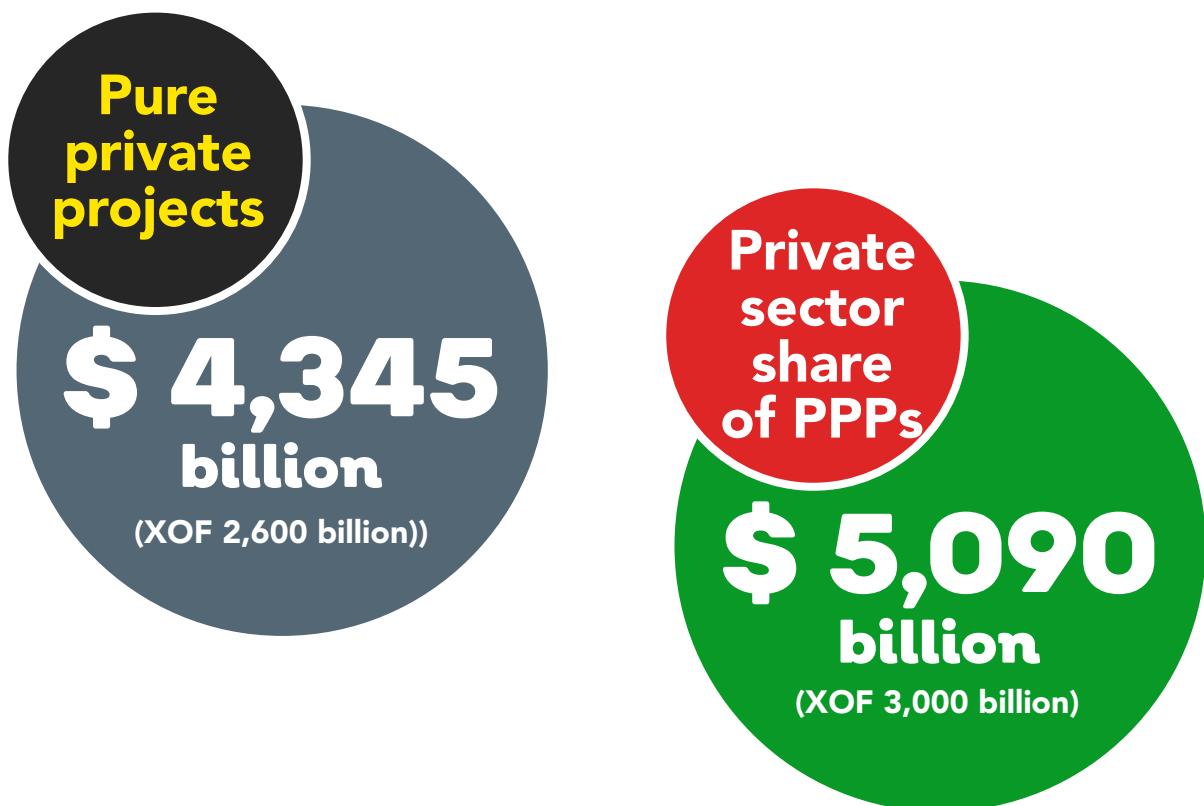
Contact

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Investment opportunities for the private sector

Identified projects for the period 2025-2029



This does not account other projects that the private sector (national or international) may generate and implement.

APIX, **Empowering** **Investment**

The National Agency for the Promotion of Investments and Major Public Works (APIX-SA) is a Senegalese government agency dedicated to promoting both domestic and foreign investment and facilitating the implementation of major infrastructure projects across the country.

As the Single Window for Investors, APIX streamlines administrative procedures, facilitates access to investment incentives, and provides comprehensive support throughout the investment lifecycle — delivering a service quality that exceeds the regional average.

MISSIONS

- Identifying and attracting investors;
- Promoting Senegal as a prime investment destination;
- Welcoming and supporting investors;
- Facilitating administrative procedures and formalities;
- Providing up-to-date economic, commercial, and technological information;
- Assisting with partnership development;
- Managing all competencies related to the Single Window and investment application processing.



APIX INTERVENTION MATRIX

Business Environment Improvement	Investment Promotion	Facilitation and Problem Solving	Administration and Development of Economic Zones	Project Management of Major Public Works
Streamlining administrative procedures to reduce investment delays. Advocating for regulatory reforms to enhance business competitiveness. Implementing digital platforms to simplify investor interactions with public services.	Actively marketing Senegal's investment opportunities to global investors. Organizing international roadshows and forums to attract strategic investments. Supporting sector-specific investment initiatives aligned with national priorities.	Providing personalized support through dedicated investor relationship managers. Fast-tracking administrative approvals and permits for strategic projects. Offering mediation and solutions to address operational challenges faced by investors.	Planning, developing, and managing industrial and special economic zones. Providing turnkey solutions and infrastructure to facilitate business setup. Ensuring a competitive, investor-friendly environment within designated zones.	Acting as the delegated contracting authority for key national infrastructure projects. Ensuring transparent, efficient procurement and project execution. Coordinating stakeholders to deliver high-impact infrastructure that supports economic growth.



INVESTOR PACKAGE



SIMPLIFICATION AND DIGITALISATION

- ▶ Company registration within 24 hours
- ▶ Import or export operations completed within 10 days
- ▶ Online building permit applications
- ▶ Online tax declaration and payment



INVESTMENT PROTECTION

- ▶ Protection against nationalization, expropriation, or requisition
- ▶ Availability of foreign currencies
- ▶ Guarantee of capital transfer
- ▶ Access to raw materials
- ▶ Assurance of business rights and freedoms



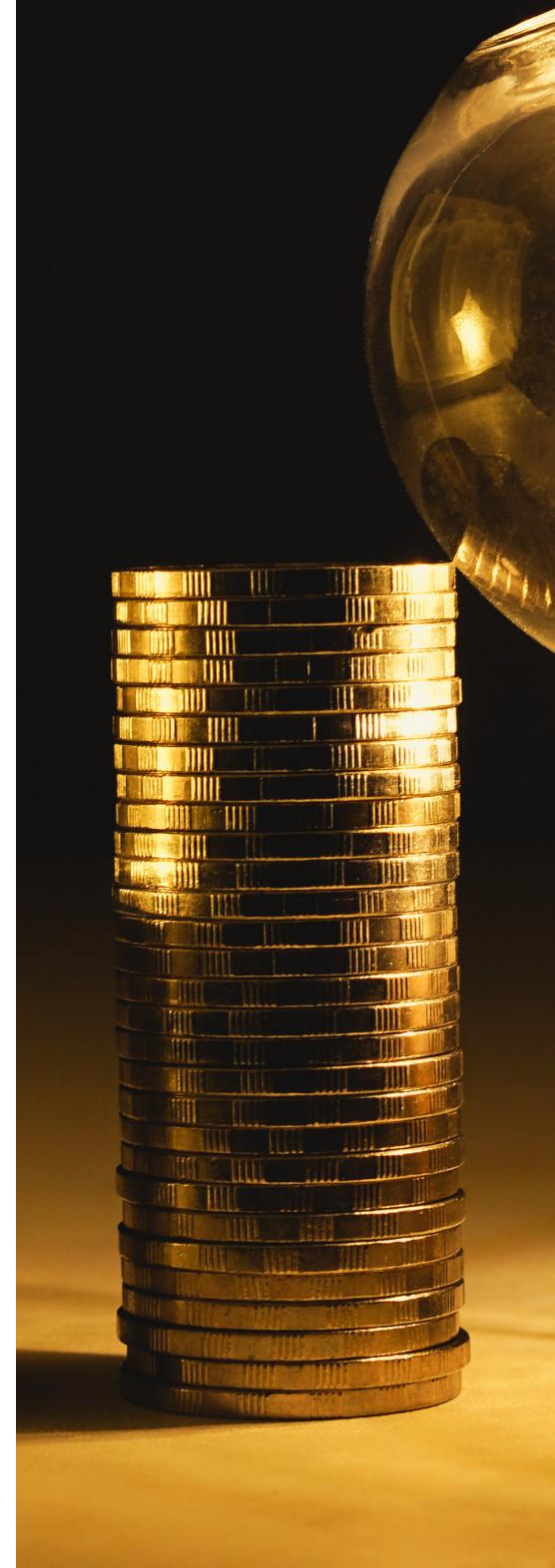
TAX AND CUSTOMS INCENTIVES

INVESTMENT CODE

- ▶ Customs duty exemption on imported production equipment (for 3 years)
- ▶ VAT suspension on goods and services dedicated to production (for 3 years)
- ▶ Tax credit of 40% on investments made (70% if the company is located outside Dakar), deductible over 5 years up to 50% of the annual taxable profit
- ▶ VAT exemption on agricultural equipment
- ▶ Possibility to conclude fixed-term contracts for up to five (5) years

SPECIAL ECONOMIC ZONES

- ▶ Exemption: Customs duties, VAT, CFCE, IMF, IRVM, CEL
- ▶ Reduction: 50% reduction on the applicable corporate income tax rate (CIT)



PRACTICAL INFORMATION

Legal and Tax Framework

Investment Code

Offers a favourable legal and fiscal framework: investment protection, tax stability, free transfer of capital, free competition.

International agreements

More than 20 investment protection and double taxation agreements to secure foreign investment and tax evasion.

Taxes and VAT

- Corporation tax: 30%.
- Standard VAT rate : 18% (essential products sometimes exempt)
- Property tax on built-up property: 5% (rental value)

High-potential Zones

Special Economic Zones (SEZ)

Tax and customs benefits and dedicated infrastructure in targeted areas (agribusiness, tourism, industry, services).

Investment-Ready Zones

Creation, extension and management of clusters grouping together professions or activities that can be structured into value chains.

Financing and partnerships

Sovereign Investment Fund (FONSIS)

Co-financing of projects in strategic sectors (energy, agriculture, tourism). Partnership opportunities.

Public-Private Partnerships (PPP)

Law on PPPs governing investment in infrastructure (roads, ports, hospitals, etc.). Law No. 2021-23 of 02 March 2021 on public-private partnership contracts.

Credit Facilities and Guarantees

FONGIP: guarantees facilitate access to credit

Tax and customs Incentives

Import exemptions

Customs duties and VAT suspended for non-locally produced equipment intended for production (first 3 years).

Conditions : prior approval accordance with Article 18 of the Investment Code

Preferential Rates

Available in certain industrial zones or for specific projects.

Access to Land

Access to free or low-cost land for public interest projects (housing, infrastructure, etc.).

Labor and Human Resources

Average costs

- Non-agricultural minimum wage (2023): approx. \$112/month
- Non-skilled worker: approx. \$ 174
- Technician: \$ 260-\$ 865
- Administrative employee: \$ 433-\$ 779

Foreign workers

Recruitment authorised with a work permit

Currency Exchange and Financial Transactions

Currency exchange inflows and outflows

Free under declaration above FCFA 2,000,000 (approx. \$ 3462.57).

Foreign currency accounts

Residents authorised to hold them, with tax declaration.

Energy Cost and Access

Electricity Price per kWh

- Average: 130-150 FCFA/kWh (approx. 0.20-0.23 USD)
- Preferential rates for heavy industry or renewable energies

Energy Opportunities

- Possible concessions for operation and maintenance of power plants
- Renewable energy projects

Empowering Investment

APIX-SA

- One-stop shop for investors across all sectors
- Advocacy for reform and problem solving
- Support for securing incentives, protecting investor rights, and guaranteeing access to resources and markets.

FONSIS

- Streamlined public-private partnership processes
- Shared investment risks with a trusted state entity
- Support for securing project financing and operational partnerships

Free trade agreements

Regional integration

- ECOWAS
- UEMOA
- ZLECAF

Economic Partnership Agreement (EPA) with the EU

Preferential access to large regional and international markets.

Mobility and visas

- Free visa regime for many countries (ECOWAS, EU, etc.)
- Easier procedures
- Categories A, B and C according to origin
- Visa arrival possible subject to conditions via authorisation from the Ministry of the Interior
- Invitation letters and supporting documents required



**PROMOTION DE L'INVESTISSEMENT
ET DES GRANDS TRAVAUX**



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