

- 1** **Discovery of a dynamic country**

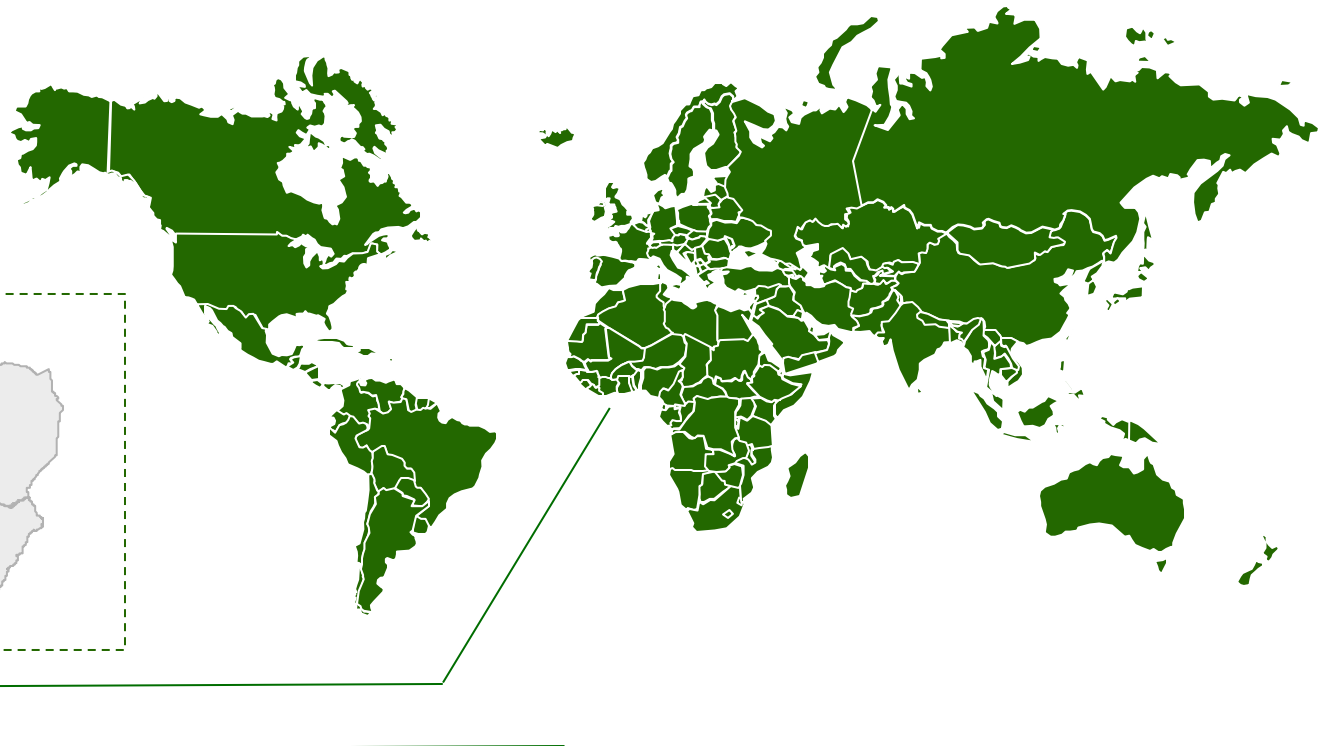
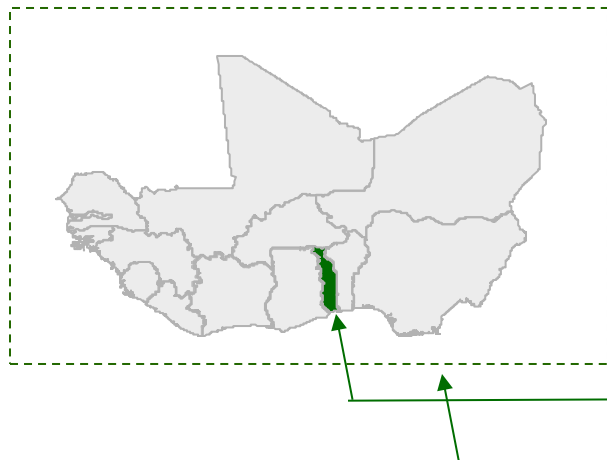
- 2 A structured and ambitious National Development Plan

- 3 Investment opportunities on structural projects



Key datas on Togo

TOGO



Area : West Africa (300 millions citizens)

GDP : 4.4 billion USD

Capital City : Lomé

Currency : FCFA (1 EURO = 655.957)

Official language: French

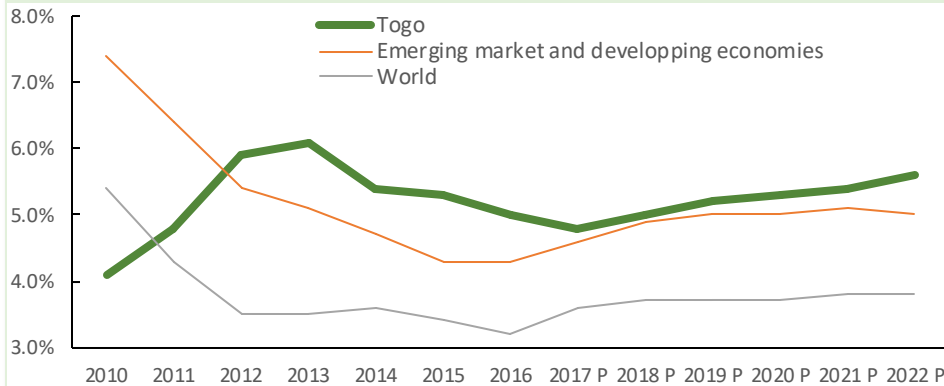
Membership: CEDEAO, UEMOA, OMC

Population : 7.6 millions (2016)

Agreement: AGOA (USA), EBA (Europe), ACP/UE

Togo has seen a dynamic economy, supported by a steady GDP growth rate.

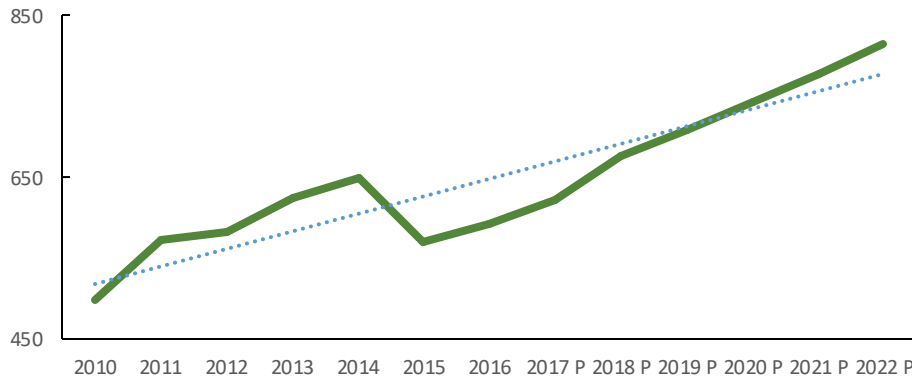
Growth of the Real GDP of Togo, 2010-2022 P



Key messages

- Between 2007 and 2015, Togo's real economic growth **was at per annum and is expected to stay at a rate of +5% per annum**.
- This robust growth has **increased the Togolese wealth by an annual average of 2%**
- In regards to the NPD, the government intends to take actions to bring a structural change in the economy in order to increase its impact on the income per capita.

GDP/capita, 2010-2022 P



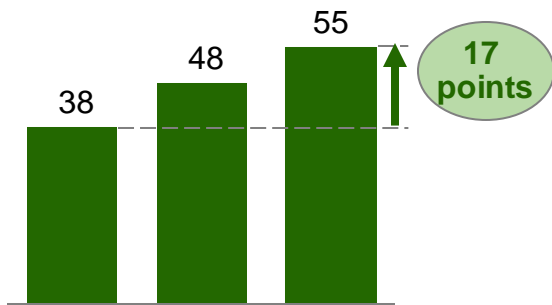


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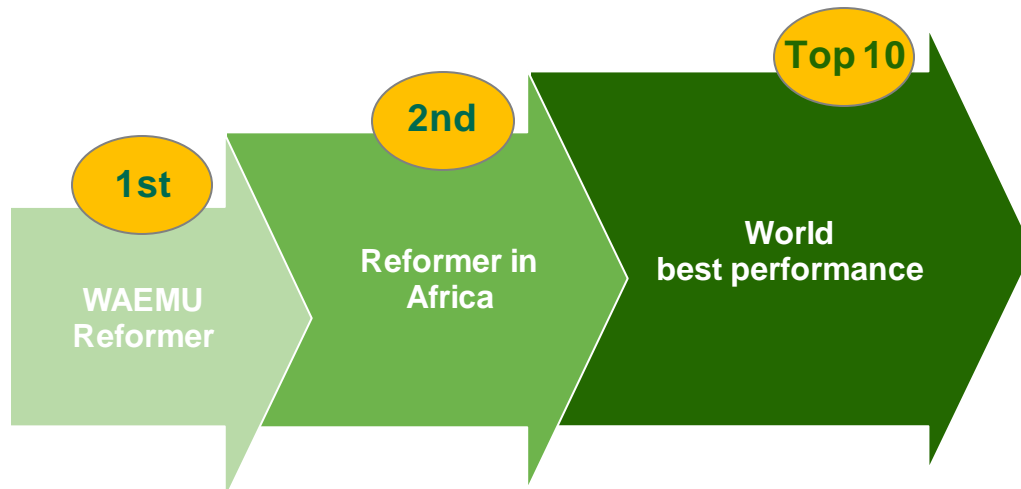
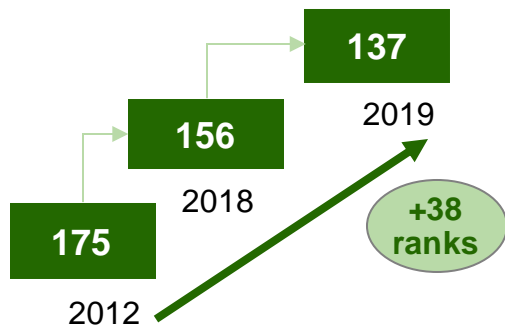
The business climate in Togo has improved significantly over the past eight years

The business climate in Togo: General indicators

General Index, Doing Business¹



Rank global Doing Business (sure 190 countries classified)



- **19 ranks rise in the DB ranking 2019 report**
- **6 key indicators** for which Togo has earned its place in the **top 10 best reformers Doing Business** in the world:

1. Cost required to start a business
2. Time required to register property,
3. Making it easier to deal with construction permits,
4. Making it easier to get electricity,
5. Tax payment,
6. Deadline for contracts execution.

¹ Each country receives a score from 0 to 100, 100 indicating the countries where it is easiest to do business for the given criteria.



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A reformer and moving country



- **Considerable improvement MCC indicators primarily based on governance, economic freedom and investments in people.**
- **Indeed 10 indicators validated in 2015, the number indicators in 2018 reach 14.**
- **2nd reformer in Africa in governance in 2017 according to Moh Ibrahim Foundation;**
- **The country is also ranked among the top 5 best connected African countries by sea in 2018 according to UNCTAD**
- **3rd West African country and 33rd globally in renewable energy promoting according to Bloomberg**



A natural gateway to the West African market, Togo is a welcoming place for all.

Infrastructure: roads & airport

- Direct access to Hinterland countries (Burkina Faso - Niger - Mali)
- Logistic corridor in development (Lomé-Ouaga and Abidjan-Lagos)
- International class airport with the construction of a new terminal funded by China Exim Bank.

Port infrastructures and activity

- The only natural deepwater port in West Africa
- Annual capacity of 1300 * (000 TEU**) – The port can be connected to the Hinterland in 24h
- Ongoing Port's reinforcement projects (3rd Quay with Bolloré and port dock with Lomé Container Terminal)

A Government determined to encourage an inclusive development

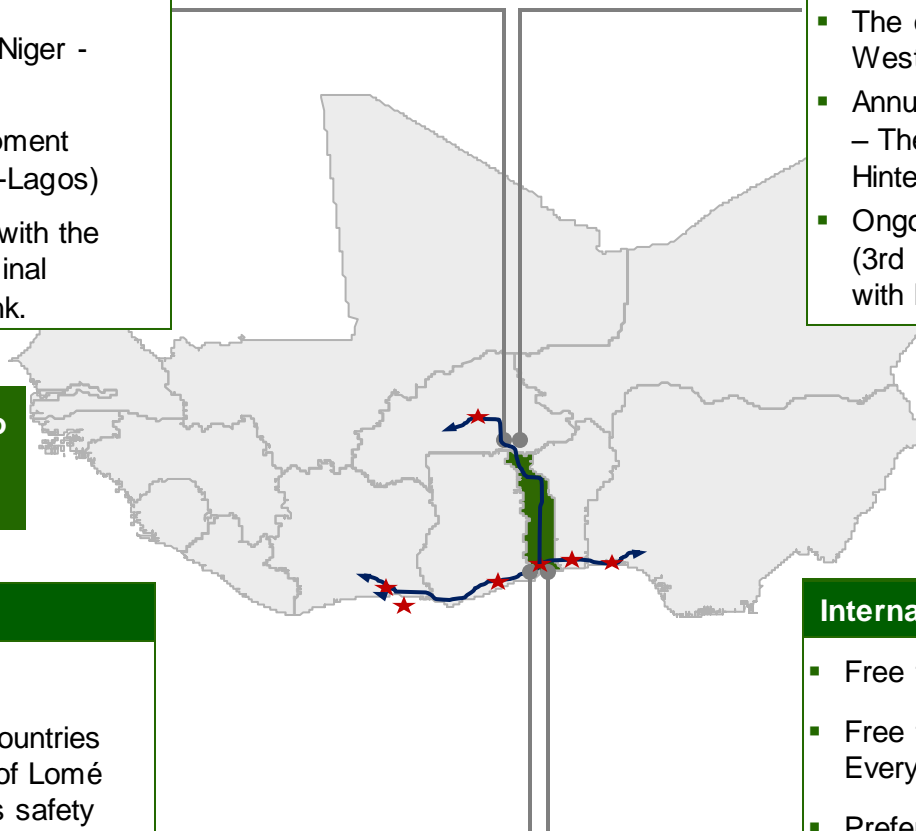
A new development strategy driven by the Private sector

Governance

- Political stability
- One of the most secured countries in West Africa – The Port of Lomé is notably well known for its safety
- Regional Financial Hub (Headquarters of BOAD - Ecobank - Orabank)

International Market Access

- Free trade agreement with China
- Free trade with the USA (AGOA and Everything But Arms agreements)
- Preferential regime of the ACP-EU
- Free trade agreement within ECOWAS



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NDP 2018-2022 : A plan focused on 3 axes

Overall objective

A structural transformation of the economy, for a robust, sustainable, resilient, and inclusive growth that generates decent jobs for all and leads to the improvement of social well-being

Strategic axes

1

Establish a logistics hub of excellence and a first-class business centre in the sub-region

1. Upgrade the National Road 1 (NR1) Lomé-Ouagadougou
2. Multi-service logistics platform of Adakpamé
3. Dry port of Cinkassé
4. Development of the ASKY airlines
5. Construction of a modern conference centre

2

Develop agricultural, manufacturing and extractive industries processing centers

6. Agri-food processing project
7. Agropole of Vo-Zio
8. MIFA (An incentive-based mechanism for agricultural financing)
9. Special economic zone at the PAL
10. Adetikopé industrial park
11. Phosphate processing chain

3

Enhance social development and strengthen inclusion mechanisms

12. Creation of modern cities in urban and semi-urban areas
13. Development project for 10 secondary cities
14. Rural electrification project (CIZO)
15. National biometric identification system (e-ID)

Flagship projects



NDP 2018-2022 : Ambitious goals for 2022

A structural transformation of the economy, for a robust, sustainable, resilient, and inclusive growth that generates decent jobs for all and leads to the improvement of social well-being

Performances contribute to improving the competitiveness and overall productivity of the economy and to massive job creation

Poverty is reduced through accelerated wealth creation and a better redistribution of the proceeds of growth as well as massive job creation

The level of human development is improved, in particular through better access to basic social services

+7,6 %

500 000

+9,7 %

44,6 %

0,357

+14,5 %

+10

+28 %

A **target growth** rate of 7.6%

A growth which generates at least 500,000 **direct, permanent and decent jobs over the period**

An increase in **income per capita** of 9.7% (equivalent to US \$ 670)

A decrease in the **impact of income poverty** to 44.6% of the population

Targeted GINI index (2022)

An increase in the **Human Development Index** of 14.5%

An improvement of 10 places according to the **Mo Ibrahim Index**, and of 10 places per year according to the **Doing Business Index**

An increase in the **level of forest coverage** to 28% of the territory



Axis 1 projects

Axis 1 : Establish a logistic hub of excellence and a first-class business center in the sub-region

No.	Projects	Stage	Cost (US \$ m)	Financing and implementation modalities
1	Upgrade the National Road 1 (NR1) Lomé-Ouagadougou	Fundraising	620	PPP / BOT Borrowing from development banks
2	Multi-service logistics platform of Adakpamé	Studies Fundraising	40-60	Capital contribution and shareholder loan Conventional loan
3	Dry port of Cinkassé	Studies Fundraising	50	PPP
4	Development of the ASKY airlines	Studies Fundraising	20	Public investment in Asky's capital
5	Construction of a modern conference centre	Studies Fundraising	200	PPP
			950	



Axis 2 projects

Axis 2 : Develop agricultural, manufacturing and extractive industries processing centers

No.	Projects	Stage	Cost (US \$ m)	Financing and implementation modalities
6	Togo agri-food processing project	Studies Fundraising	115	Investments by development banks PPP
7	Agropole of Vo-Zio	Funding	100	Private investment
8	Incentive-based mechanism for agricultural financing (MIFA)	Pilot phase	115	Public and banking sector investments PPP
9	Special economic Zone at PAL	Studies	-	Private investment PPP
10	Adetikopé industrial park	Studies Fundraising	100	Public and private investments PPP
11	Phosphate processing chain	Studies	500 – 1,000	-
			500+	



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Axis 3 projects

Axis 3 : Enhance social development and strengthen inclusion mechanisms

No.	Projects	Stage	Cost (US \$ m)	Financing and implementation modalities
12	Creation of modern cities in urban and semi-urban areas	Studies	60	PPP
13	Development planning of ten secondary cities	Studies	100	-
14	Rural electrification project (CIZO)	Implementation Fundraising	300	PPP Concessional financing
15	National biometric identification system (e-ID)	Planning Fundraising	40	?
			500	



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Financing of the NDP

Total cost:
4 622 billion FCFA



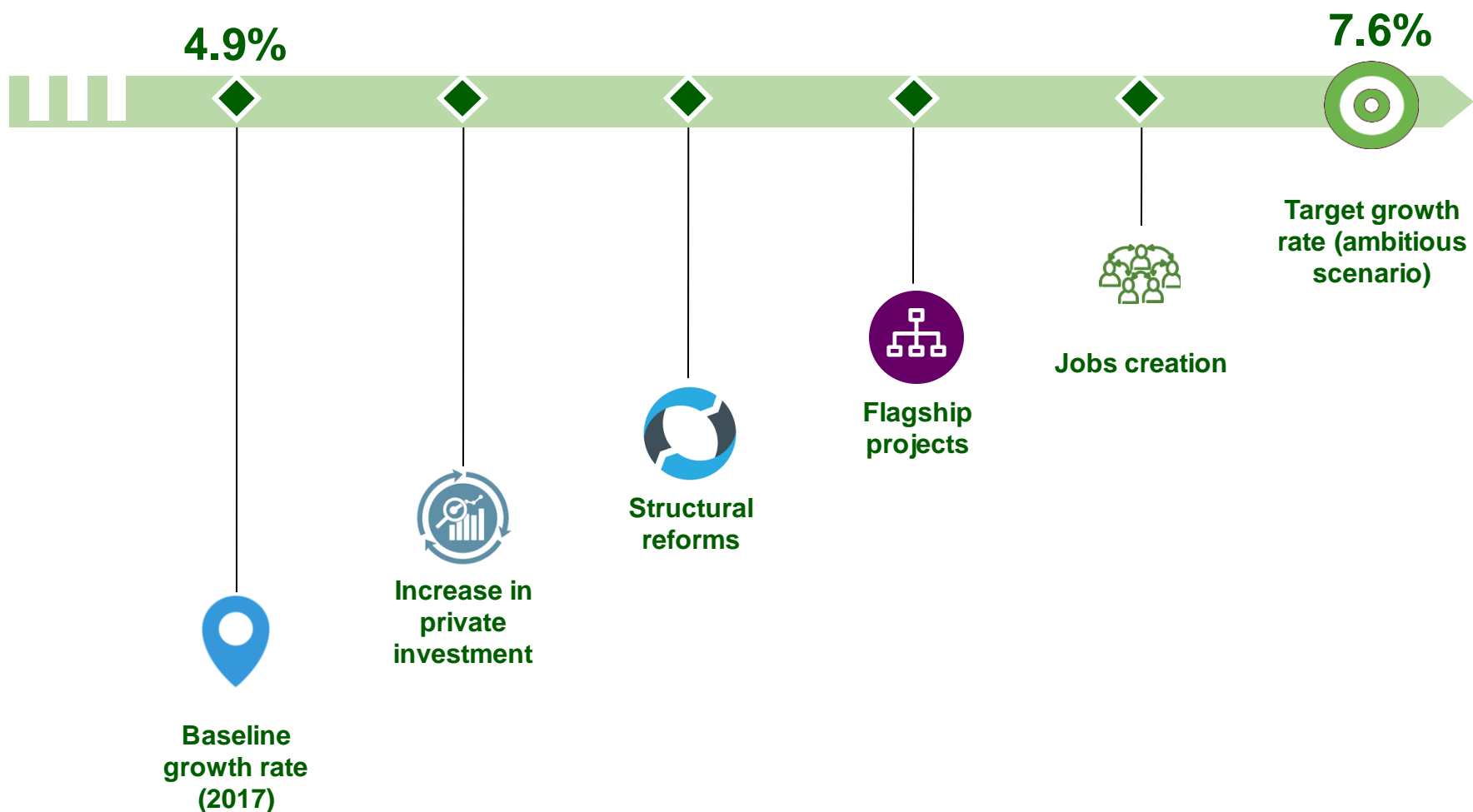
Private financing:
2 999 billion CFAF

Public financing :
1 623 billion CFAF



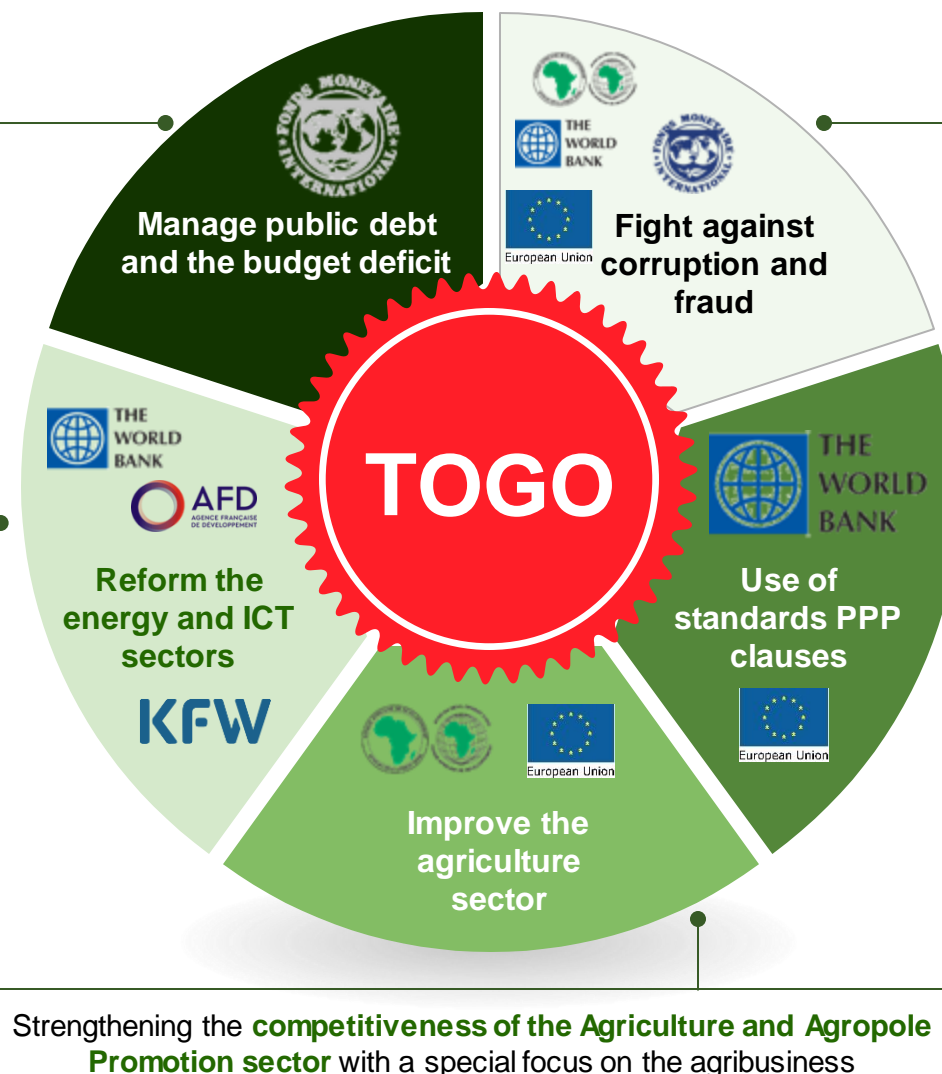
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Achieve a target growth of 7.6 in 5 years through an increase in private investment



MAIN REFORMS ENVISAGED WITH OUR PARTNERS' SUPPORT TO ATTRACT MORE PRIVATE INVESTMENT

- **Reduction of public debt** and the budget deficit in the interest of **debt sustainability and external stability**
- Sustainably **reduce the country's debt-servicing** burden in the budget (by reprofiling of local debt) and therefore free up funds for social investment.
- Establishment and implementation of a new **sector strategy** to achieve 100% electrification by 2030 and promote renewables energies.
- Improvement of the **sector's sustainability in order to support of private investment.**
- Regulatory enhancement of the telecoms sector



- **Fight against corruption**
- Coming into effect of the High Authority for the Fight against Corruption
- Stepping up the inspection units
- Draft the manual of procedures on project selection and prioritisation
- New Investment Promotion Code and operationalisation of the **Investment Promotion Agency.**
- Reduce investment risks by mobilisation of risk mitigation instruments.

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Axis 1: Establish a logistic hub of excellence and a first-class business centre in the sub-region













1

Upgrade the National Road 1 Lomé-Ouagadougou

Overview

	Project sheet	Upgrade the National Road 1 (NR1) Lomé-Ouagadougou
	Localization	Lomé - Ouaga Corridor (Phase II: Davie - Atakpamé, 188 kms)
	Estimated cost	\$ 620 million (Phase II)
	Funding	<ul style="list-style-type: none"> Public-Private Partnership concession, BOT, and partnership contract Conventional loan of multilateral development banks

Description

	Description and technical characteristics	<p>The duplication of the NR1 will ensure the flow of traffic and reduce the time and cost of travel on the corridor. Two key factors that will contribute to improving the competitiveness of the Corridor and Port of Lomé.</p> 
	Investment opportunities	<ul style="list-style-type: none"> Design Funding Construction Exploitation and maintenance
	Expected benefits	<ul style="list-style-type: none"> Royalty-versus-Services Mechanism Public Private Partnership (Users - Tolls plus public payment) Income from related activities (leases to petroleum distribution companies and rest areas).

Multi-service logistics platform of Adakpamé



Overview

	Project sheet	Multi-service logistics park
	Location	Lomé, Maritime Region
	Estimated cost	Studies under way
	Funding	<ul style="list-style-type: none">Capital contribution and shareholder loanConventional loan

Description

	Description and technical characteristics	<p>Infrastructure development:</p> <ul style="list-style-type: none">Road linking the truck fleet and the Port;Access road between the bypass road east of Lomé and the proposed site;Security booth complexes at the edge of the port area;Parking space for trucks;Logistics control centre;Reconditioning and unloading centre;Customs offices;Accommodation and food facilities;Refuelling stations, maintenance facilities;Public transport connection points.	
	Investment opportunities	<ul style="list-style-type: none">Design, financing, construction, exploitation and maintenance	
	Projected benefits	<ul style="list-style-type: none">Park revenuesRegulatory measures prohibiting anarchic parkingSteady increase in truck traffic: 111,636 trucks in 2017 and 72,630 trucks at the end of June 2018	



Dry port of Cinkassé

Overview



Project sheet

Dry port



Location

Cinkassé, Savannah region



Estimated cost

\$ 50 million



Funding

Public Private Partnership (PPP)



Description and technical characteristics

The dry port requires the installation of formalities and customs clearance facilities for goods from Burkina Faso and Ghana (perhaps also Niger), as well as cargo transfer equipment for transferring cargo from one truck to another, from a rail car (railway project) to a truck and vice versa. Freight and warehouse facilities for the unloading and distribution of goods, and a one-stop transaction system will also be included.



Description



Investment opportunities

- Design, financing, construction, exploitation and maintenance







Projected benefits

- Revenues from container transport and cargo handling operations, warehouses, etc.
- Projected growth in goods flows to hinterland countries from 3,786,000T in 2015 to 10,230,000 T/year by 2040, according to studies conducted.



Development of ASKY airline

Overview

	Project sheet	Development of ASKY airline
	Location	Lomé & Niamtougou
	Estimated cost	\$ 20 million
	Funding	Participation in the capital of the national company

Description

	Description and technical characteristics	<p>The airport infrastructure development project aims to consolidate Togo's position as a reference platform between West Africa, Central Africa and the rest of the world. It requires partnerships between Asky, the national company and international companies to serve new economic hubs such as Asia and especially China. The target passenger traffic is 2 000 000 passengers by 2020.</p>	
	Investment opportunities	<ul style="list-style-type: none">■ Financing: equity investment■ Exploitation■ Marketing	
	Projected benefits	<ul style="list-style-type: none">■ Profits from the increase in AIGE passenger traffic and the provision of services to new destinations (Europe, Asia)	

Construction of a modern conference centre



Overview

	Fiche projet	Construction of a modern conference centre
	Location	Lomé, Maritime Region
	Estimated cost	\$ 200 million
	Funding	Public Private Partnership

Description

	Description and technical characteristics	<p>A modern conference center with 2,500 seats on a space of 5 to 7 hectares capable of hosting major international events (conferences, shows, sports). The development of airport infrastructure and the opening of direct lines to Asia should also strengthen Togo's competitiveness in this sector.</p>	
	Investment opportunities	<ul style="list-style-type: none">Construction and development of a multimodal center including conference room, entertainment, sports hall, hotels, restaurants, shopping malls, and training centersOrganization of international eventsDevelopment of the seafront area of Lomé	
	Projected benefits	<ul style="list-style-type: none">The attractiveness of Lomé and Togo as a business destination and the economic dynamism of the country will facilitate returns on investments	

Axis 2: Develop agricultural, manufacturing and extractive industries processing centers




Togo agri-food processing project



Overview

	Fiche projet	Togo agri-food processing project
	Location	Kara, Kara Region
	Estimated cost	\$ 115 million
	Funding	<ul style="list-style-type: none">Public -private

Description

	Description and technical characteristics	<ul style="list-style-type: none">165,000 ha site for multi-cultivation, including 6,000 ha of developed perimeters, 700 ha of irrigated perimeter and 44 ha of agroparkValue chains focused on cashew nuts, rice, sesame, fish, corn, soybeans, chickenOngoing geotechnical, hydro-agricultural, environmental, social, and commercial studies	
	Investment opportunities	<ul style="list-style-type: none">Geographic concentration around growth areas and supply chainsAggregation of land, infrastructure (irrigation, roads, telecommunications, energy), inputs, and ancillary services (transport and logistics)	
	Projected benefits	<ul style="list-style-type: none">All varieties of rice: average yield of 3.5 T/ha (IRR =38.5%) expected against the current 1.6 T/HaAll varieties of corn: average yield of 2 T/Ha expected compared to the current 1.1 T/HaAll varieties of soybeans: average yield of 2 T/Ha expected against 0.5 T/ Ha currentAll varieties of tomatoes: yield of 20 T/Ha anticipated against 5.8 T/ Ha current	



Overview

	Fiche projet	Agropole of Vo-Zio
	Location	Akodessewa-Vogan, Maritime Region
	Estimated cost	100 million US dollars (60 billion CFA francs)
	Funding	<ul style="list-style-type: none">Public-Private

Description

	Description and technical characteristics	<p>The Government of Togo and the Zhongmei Group have signed a partnership to build a modern agropole. The objective is to develop production on 800 hectares, and the processing capacity and export earnings of value chains such as rice, corn, fruits and fish farming.</p>	
	Investment opportunities	<ul style="list-style-type: none">Production and processing of agricultural products	
	Projected benefits	<ul style="list-style-type: none">The aim is to modernize the agricultural sector and create 5,000 direct and indirect jobs in Togo. The project will improve the production and productivity of the sector, develop rural infrastructure and related services, and create a showcasing and training space for the transfer of skills and technology.	

MIFA : An incentive based mechanism for agricultural financing



Overview



Project sheet

The incentive-based mechanism for agricultural financing (MIFA)



Location

National coverage



Estimated cost

- \$ 115 million (seed capital)
- An additional €1 billion in bank loans over the next 10 years



Funding

- Public Private Partnership

Description



Description and technical characteristics

The objective is to increase the financing of the agricultural sector by de-risking agricultural and agro-industrial value chains, in particular through the identification of high value-added sectors and the development of innovative systems such as digitalisation, agricultural and health insurance, and aggregation and contractualisation tools.



Investment opportunities

- Investment of funds to increase the volume of loans to the agricultural sector (from 0.2% to 5%) that can be remunerated at a rate as low as 2% for a period of 10 years
- Insurance products for 1 million beneficiaries across value chains Facilitation of access to agricultural raw materials in quantity and quality (up to 100,000 tonnes/year) for buyers, processors, etc.
- Establishing linkages between promoters and solvent markets for mechanisation, irrigation, land development, distribution of inputs, agro-equipment
- Platforms/logistics for packaging, and for the transport of agricultural products



Projected benefits

- 1 000 000 jobs (direct and indirect) created within 3 years
- Interest rates reduced from more than 15% to a range between 10 and 7.5
- Expected return on investment of 12 - 15% per year
- Strengthening of food security and a decrease in imports

Special economic zone at the Port de Lomé



Overview



Project sheet

Special economic zone (ZES)



Location

Littoral, Maritime Region



Estimated cost

Studies under way (by TMID)



Funding

- Public Private Partnership
- Prêt classique des banques multilatérales de développement



Description and technical characteristics

Main Development Areas:

- Residential and Tourist Zone (ZRT) ;
- Information and Communication Technology Zone (ZTIC);
- Light Industrial Zone (ZIL);
- Heavy Industry Zone (ZILo) ;
- Commercial Zone (ZC);
- Administrative Area (ZA) ;
- Green Space and Leisure Zone (ZEVL)



Description



Investment opportunities

- Development and exploitation of the area, clients/customers, service providers



Projected benefits

- Mechanism such as Fees for Services (use of roads and various networks)
- Leases to tenants
- Revenue from the provision of services
- Access to ECOWAS markets, AGOA and other market access facilities



Overview

	Project sheet	Adetikopé industrial park
	Location	Adétikopé, Maritime Region
	Estimated cost	\$ 80-120 million
	Funding	Public Private Partnership





Description

	Description and technical characteristics	<ul style="list-style-type: none">■ An identified site of 75 ha, located 12 km from the Autonomous Port of Lomé, on the edge of the National Road 1 which leads to the hinterland countries;■ The site is acquired and placed under the Free Zone regime;■ Infrastructures for access to the site are available and connection to an electrical grid is in progress.	
	Investment opportunities	<ul style="list-style-type: none">■ Funding for the construction of the park offering the possibility of co-ownership■ Park exploitation - Revenues related to the development and occupation of the park■ Occupation of the park with preferential treatment, a one-stop shop and bespoke hangars	
	Projected benefits	<ul style="list-style-type: none">■ Annual occupancy income estimated at between 6 and 9% of the investment amount■ Income from activities reinforced by preferential treatment (customs exemptions and free trade agreements with the USA, the EU and China)	


Phosphate processing chain



Overview


	Project sheet	Development of the phosphate processing sector
	Location	Maritime & Plateaux Region
	Estimated cost	-
	Funding	Public Private Partnership

Description


 **Description and technical characteristics**

Togo intends to capitalize on the start of the processing activity of its raw materials (clinker, cement) by extending it to other extractive industries (phosphate). The Government intends to boost the sector through a series of reforms and through private investment.



 **Investment opportunities**

- Upgrading of heavy mineral transport infrastructure
- Setting up of new processing units

 **Projected benefits**

- The development of the phosphate processing sector will contribute to the creation of thousands of jobs in the industrial and manufacturing sectors. The objective is to achieve an average annual growth rate of 10% in the phosphate processing sector by 2022.





Axis 3: Enhance social development and strengthen inclusion mechanisms







Creation of modern cities in urban and semi-urban areas



Overview

	Project sheet	Construction of 475 housing units
	Location	Lama Attéda (Kozah) - Kponvémé - Dalavé-Tonoukouti - Dalavé-Tonoukouti (Zio)
	Estimated cost	33 125 000 000 FCFA
	Funding	Public Private Partnership

Description

	Description and technical characteristics	<p>Construction of 400 to 1200 villas and apartments of type T2, T3, T4 and T5. Local socio-economic amenities will also be established within the developed areas. The projects aim to revitalize the urban environment. The areas identified in the various municipalities and prefectures cover from 10 to 24 hectares and have been acquired by the Government.</p>	
	Investment opportunities	<ul style="list-style-type: none"> Construction financing Real estate development 	
	Projected benefits	<ul style="list-style-type: none"> Sales and operating income Rate of Return on Investments (to be determined) Development of related activities with the revitalization of the urban environment 	

Development planning for ten secondary cities



Overview

	Project sheet	Development project for ten secondary cities
	Location	Aného, Tsévié, Tabligbo, Amlamé, Badou, Bassar, Mango, Kanté, Tchamba and Pagouda
	Estimated cost	56 360 530 000 FCFA
	Funding	To be determined





Description

	Description and technical characteristics	<p>This project aims to develop urban roads and hydraulic structures in 10 secondary cities in Togo.</p> <ul style="list-style-type: none">▪ Rehabilitation of 5 to 10 km of existing road networks in order to improve: (i) traffic flow, (ii) accessibility to facilities and neighbourhoods, (iii) improvement of the environment and health conditions of the population.▪ Objective: Economic integration of cities, improvement of quality of life	
	Investment opportunities	<ul style="list-style-type: none">▪ Public Private Partnership	
	Projected benefits	<ul style="list-style-type: none">▪ To be determined	




Rural electrification project



Overview

	Project sheet	Rural electrification project
	Location	National
	Estimated cost	\$ 300 million by 2030
	Funding	Public Private Partnership

Description





	Description and technical characteristics	<p>Development in PPP mode of 315 mini solar networks throughout the country.</p> <p>The developers will be responsible for the design, development, construction and exploitation of the power plants as well as for the distribution on the geographical areas that will be granted to them.</p>
	Investment opportunities	<ul style="list-style-type: none">▪ Development of mini solar networks▪ Partnerships with mini-grid developers and solar kit distributors
	Projected benefits	<ul style="list-style-type: none">▪ IRR of 15%+








National biometric identification system (e-ID Togo)

Overview

	Project sheet	National biometric identification project (e-ID)
	Location	National
	Estimated cost	\$ 35-40 million
	Funding	Negotiation in progress

Description

	Description and technical characteristics	<p>The Government of Togo, concerned about the digital transition necessary for development, in particular the modernization of public administration services and the reliability of population data, has launched a structural project called "e-ID Togo". The project aims to create a national biometric identification system that aims to provide each resident in Togo and Togolese citizen with an unique national biometric identifier.</p>	
	Projected benefits	<ul style="list-style-type: none"> ▪ The universal identification of all citizens and residents, without limitations related to age, spoken language, place of residence, etc... ▪ The modernization of public administration services ▪ The improvement of social, financial and economic inclusion ▪ The establishment of the foundations of an innovation-driven business model 	