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EQUATORIAL GUINEA 2026



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# A Nation Moving Forward with Stability and Vision

In conversation with Penresa, the President of Equatorial Guinea, outlines the nation's 2035 Agenda, emphasizing the need to strengthen the private sector, attract foreign investment, and ensure national companies play a leading role in diversification.



**our government has driven major transformations in infrastructure, education, and health. Which sectors do you consider a priority for consolidating this development and ensuring lasting benefits for the people?**

Equatorial Guinea was, at the time, practically undeveloped. We had no resources, and it was very difficult to finance infrastructure. Our first challenge was how to generate the resources needed to fund projects. The dilemma was that Guinea was said to have no oil. Yet, to the north, Nigeria was exploiting oil, and to the south, Gabon was doing the same. Within the context of the Gulf of Guinea, we asked ourselves, why should Equatorial Guinea not have oil as well? We began raising awareness among companies, starting with the Spanish, who conducted inspections for ten years but found nothing. Still, we doubted this result. We then turned to the Americans, who in just six months identified important oil reserves. That was the beginning of oil production in Equatorial Guinea. Thanks to oil, we had the opportunity to invest in the country. Our development program began by opening areas that were previously inaccessible, because we could not develop the nation while parts of it remained isolated. This is why we prioritized financing roads and creating the means to connect our different territories, so that communication and integration would be easier. With these efforts, Equatorial Guinea has reached the level it enjoys today, a level we consider satisfactory, though much work remains ahead. Visitors to our country also recognize this progress, often remarking that the nation is moving toward a promising future.

**The 2035 Equatorial Guinea Agenda marks the way towards economic diversification and sustainable well-being. What are the most important advances achieved so far under this national strategy?**

This is our economic diversification program. The government itself does not generate resources or directly drive economic development. That role belongs to the private sector. But in our country, a strong private sector is still lacking. That is why we have chosen the path of diversification. We must inject capital into the private sector, yet because there are not enough established businesses, the government has taken on the responsibility of helping to create companies that can lead this diversification. The government does not do business, but business is what makes a country grow. That is the work we are pursuing now—



broadening the economy beyond a single sector. At the same time, we are encouraging foreign investors and attracting international capital to contribute to this effort. We are already welcoming entrepreneurs who intend to invest in Equatorial Guinea. The program we are carrying out today is designed to start with the national private sector, which must be linked with foreign capital. While we welcome international partners, our priority is to strengthen the national sector first.

**Equatorial Guinea has reaffirmed its commitment to sovereignty while strengthening cooperation both in Africa and with other continents. How do you value the current role of the country in the region and internationally?**

Our country plays a vital role in the sub-region. For many years, I have worked toward this goal, drawing on my experience as the longest-serving president in Central Africa. My policy has been to promote harmony and understanding among the states of the region, and today, Central Africa stands as an area where peace largely prevails. We have held discussions and expressed our readiness to support neighboring countries in safeguarding their sovereignty and stability.

**What legacy would you like to leave as President, and what principles do you believe should guide future leadership in Equatorial Guinea?**

My message has always been focused on preserving peace, promoting development, strengthening the formation of human resources, and ensuring the proper financing of health services. Health is fundamental because a nation with a sick population cannot guarantee its own development. That is why we invest in programs that protect and improve the well-being of our citizens. I always remind my people that peace and development must go hand in hand, but that cultural development and education are equally vital. We place a strong emphasis on human capital, on parents, teachers, and educators, because they are the ones who shape the next generation. Our youth must be prepared to adapt to modern policies, to embrace new ideas, and to engage fully in the international dynamic. No country today can afford to live in isolation. The world is interconnected, and progress requires participation in that shared space.

For this reason, our call is for every citizen to work for peace, for development, for cultural growth, and above all, for the training and empowerment of our people. Only then can we ensure that Equatorial Guinea advances confidently into the future.

# Forging Stability and Opportunity Through Financial Innovation

Equatorial Guinea's transformation is driven by a united and resilient banking sector, forward-looking reforms, and a national commitment to transparency, financial inclusion, and sustainable diversification. By strengthening investor confidence and modernizing its financial architecture, the country is laying the groundwork for long-term stability, competitiveness, and inclusive economic progress.



**BOUBACAR DIALLO**  
PRESIDENT, THE  
PROFESSIONAL  
ASSOCIATION  
OF CREDIT  
INSTITUTIONS  
OF EQUATORIAL  
GUINEA

Our country's financial sector is undergoing a transformation that offers significant opportunities for investors. APEC brings together the five major banks operating here: BANGE, CCEI Bank, SGBGE, BGFIBank, and Ecobank, working collectively to strengthen coordination, reinforce transparency, and build a robust banking system.

A strong financial sector is essential to supporting SMEs and enabling corporate growth. Advancing financial inclusion is a key priority, as many citizens still rely on informal channels. By collaborating under the framework of the Central Bank of Central Africa, we ensure rigorous compliance, anti-money laundering standards, and the promotion of credit as a driver of economic development. We are also committed to supporting the government's digitization agenda, encouraging the use of cards, ATMs, and POS systems to reduce reliance on cash.



**FABRICE MBOUMBOU PINDI,**  
GENERAL  
MANAGER OF  
BGFIBANK  
EQUATORIAL  
GUINEA

Equatorial Guinea offers a strategic and increasingly attractive environment for investment. Its location at the heart of Central Africa provides rapid access to regional markets, positioning the country as a natural gateway for companies seeking to expand across the Central African Economic and Monetary Community (CEMAC) zone and beyond. Equatorial Guinea stands out for having one of the lowest public debt levels in the sub-region, supported by stable macroeconomic fundamentals and a fiscal framework that has recently been updated to encourage private investment through more competitive tax incentives.

The government's focus on economic diversification further unlocks opportunities across several high-potential sectors. Tourism is poised for growth thanks to the country's modern infrastructure network, while fertile land offers strong prospects for agriculture and agribusiness. Continued investments in logistics and connectivity reinforce the country's ability to host new ventures and attract international operators.



**TERESA ISABEL NNANG AVOMO,**  
GENERAL  
MANAGER OF  
BLACKSTONE EG  
& PARTNERS

Equatorial Guinea offers a secure and attractive environment for investment, marked by political stability, peace, and a strategic location in the Gulf of Guinea. This makes the country a natural gateway into Central and West Africa.

Today, diversification is at the core of national priorities. Beyond oil and gas, there is strong potential in fisheries, tourism, infrastructure, and other emerging sectors. Investors will find opportunities in projects that not only generate profit but also contribute to long-term sustainable growth.

Blackstone EG & Partners seeks to support this dynamic by promoting the country's potential abroad, fostering trusted partnerships, and guiding investors as they navigate the local landscape. By strengthening connections between international capital and national priorities, the company contributes to a more open and diversified economy.



**MARÍA NIEVES OBONO NGUEMA,**  
MANAGING  
DIRECTOR OF  
FENIX

Equatorial Guinea offers compelling opportunities for investment in telecommunications and digital infrastructure. Connectivity needs are rising quickly, yet large parts of the country continue to rely on limited and weather-dependent radio-frequency systems. This creates a clear space for investors to help expand and modernize the national network, particularly through the deployment of fiber optic infrastructure across both the insular and continental regions. Projects that improve network resilience, reduce energy consumption, and expand broadband access are especially well-positioned to drive long-term value.

There is also significant potential in ICT education and training. The country lacks specialized institutions for students pursuing technology and telecommunications careers, opening opportunities for investors to develop academies, training centers, and digital literacy initiatives that support the growing demand for skilled professionals.



# Finance Rooted in Equatorial Guinea's Future

Training talent through international partnerships and extending access from Malabo to border communities.

**Two decades of pioneering** moves have cemented BGFIBank Equatorial Guinea as a leader in the country's financial landscape. As part of a group that operates in twelve countries with 21 subsidiaries, the bank opened in June 2001 with a particular attention to financing the country's key projects, providing financial support to economic entrepreneurs, and facilitating solutions tailored to the needs of the population. "We have injected more than 117 billion FCFA (US\$190 million) into the economy, supporting construction, distribution, and services, knowing that our ambition is to become a driving force for economic progress and social impact in Equatorial Guinea and beyond. Therefore, we have stood alongside our clients and their stakeholders at every stage of their decision-making process, and we remain ready to pursue this mission with individuals, SMEs, corporations, and institutions that entrust us with their future. Always at the forefront of innovation with new digital products, we have introduced internationally-recognized banking practices in the market throughout our certifications as ISO 9001v2015, AML 30,000, or PCI-DSS," says the bank's Manager, Fabrice Mboumbou Pindi.



**FABRICE MBOUMBOU PINDI, GENERAL MANAGER OF BGFIBANK EQUATORIAL GUINEA**

Furthermore, human capital development has been placed at the very heart of the bank's strategy as they are deeply committed to strengthening the skills and expertise of their teams through comprehensive training programs delivered by world-class institutions such as HEC Paris. Alongside this, community engagement plays an important role as a key to enhancing social development: from constructing and rehabilitating schools to supporting affected communities. These results have been reached through the country's stability. Indeed, Equatorial Guinea offers strong conditions for investors. "The country has one of the lowest public debt statistics registered in Central Africa, a modern infrastructure network, unprecedented peace, a fertile land, and much efforts are made daily by the government to promote diversification and investor protection," says Pindi, who places the bank as a cornerstone to the investment process. "Equatorial Guinea has the assets to become a financial center for the CEMAC region, thanks to its stability ensured by the government under the leadership of His Excellency Obiang Nguema Mbasogo and its strategic position in the region."

## Key Internal Figures (2024)



**Number of clients:** +20,000  
**Total assets:** FCFA 378 billion  
**Net banking income:** FCFA 16 billion  
**Trend in net banking income:** 11%  
**Net profit:** FCFA 1.7 billion

**Local investments by sector:** FCFA +30 billion invested in general trade, hydrocarbons, and infrastructure sectors.

**Specific projects that have a tangible impact on the local economy:** Co-financing with the Development Bank of Central African States. (BDEAC) States for tourism and agro-industrial projects in Equatorial Guinea.



**Corporate social responsibility actions:**

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**BOUBACAR DIALLO,  
GENERAL MANAGER OF  
ECOBANK EQUATORIAL  
GUINEA AND CHAIRMAN  
OF THE PROFESSIONAL  
BANKING ASSOCIATION**

## ECOBANK EQUATORIAL GUINEA

# Finance at the Heart of Regional Growth

Strengthening cross-border integration, mobile-first financial services, and ESG lending within Equatorial Guinea’s dynamic investment climate.

**E**cobank EG, a subsidiary of leading pan-African group Ecobank Transnational Incorporated, began operating in Equatorial Guinea 13 years ago, a period that has included growth and consolidations in line with the country’s economic development. General Manager, Boubacar Diallo describes how the bank is now overcoming issues related to construction sector debt and establishing itself as a key actor of the national financial sector. Diallo states that the bank’s mission aligns with Ecobank’s pan-African goals of supporting economic integration and offering accessible, modern financial services.

A cornerstone of this mission has been the introduction of digital solutions that reshape how individuals and businesses manage their money. “We have been particularly innovative by introducing platforms like Xpress Points, Ecobank Mobile, and Omni to make banking easier, especially in underserved areas.” These tools improve payments, collections, and financial management while extending services beyond traditional branches. Thanks to this digital solution, the bank began onboarding key multinational clients operating in the oil and gas sector. The impact is clear: In 2024, Ecobank Equatorial Guinea reduced its service costs and achieved a pre-tax profit of US\$7.3 million—a 135% rise from the prior year—while customer deposits grew by 210%, reflecting effective resource mobilization through new service channels.

The bank’s role is not limited to financial returns. It actively supports national development objectives, expanding access to affordable accounts, deploying ATMs outside major cities, and promoting sustainability initiatives recognized across the Ecobank Group. According to Diallo, financial inclusion and sustainability are central elements of the bank’s strategy, with projects focused on aligning local priorities and environmental objectives.

Strategic direction follows Ecobank’s growth, transformation, and returns framework, placing digital transformation firmly at the forefront. Through collaborations such as the partnership with Google Cloud, the bank is reinforcing real-time, mobile-first banking solutions, reducing dependency on cash and broadening accessibility, especially for SMEs and women entrepreneurs. The mission is clear: support informal and small-

“Our pan-African network spanning 35 countries connects Equatorial Guinea’s businesses to broader regional markets.”

scale businesses with working capital solutions designed to foster their growth.

Sustainability remains a key focus. In 2021, the bank raised US\$350 million via a subordinated sustainability bond to fund green and inclusive projects in Africa, supporting agribusiness, ecotourism, and green infrastructure tied to local development. These initiatives meet environmental requirements and promote economic diversification. Ecobank plans to implement this approach in the Equatorial Guinean market.

Regional integration provides another dimension of opportunity. With operations in 35 countries, Ecobank connects Equatorial Guinea’s businesses to broader African markets, facilitating trade finance, remittances, and cross-border payments through systems like PAPSS. In 2024, the group handled more than US\$214 billion in digital transactions, underscoring the scale of its contribution.

Equatorial Guinea is undergoing reforms aimed at encouraging private investment. Recent changes, such as lower corporate tax rates, tax holidays, and the creation of special economic zones, are intended to promote growth across various sectors. Areas such as agribusiness, ecotourism, infrastructure, and financial services may benefit from improved liquidity and monetary policy adjustments that increase access to credit. Ecobank plans to participate fully in these developments.

The country’s strategic geographic location adds further appeal. Ideally situated to connect with Central and West African markets, Equatorial Guinea serves as a hub for regional investors. With a national emphasis on sustainable development, investors can pursue impactful projects that balance returns with long-term resilience. On the evolution of the banking sector, digitalization and financial inclusion are emerging as defining themes. Banks are set to play an essential role in this transformation, particularly through mobile banking, e-wallets, and fintech platforms. Ecobank believes these advances will position Equatorial Guinea as a catalyst for regional growth and prosperity.

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**Ecobank**  
The Pan African Bank



# Strategic Gateways to Real Economy Projects

Connecting global investors to Equatorial Guinea, navigating regulations and alliances across multiple sectors.

**TERESA ISABEL NNANG AVOMO,  
GENERAL MANAGER OF BLACKSTONE EG & PARTNERS**

**I**n Malabo's business circles, Blackstone EG & Partners stands out as a confident guide for global investors who want to engage with Equatorial Guinea's real economy. General Manager Teresa Isabel Nnang Avomo brings technical rigor and government service experience that turns ambition into executable projects across different sectors beyond oil and gas, with a steady emphasis on measurable value. Her path spans multinational training and national responsibility, and it now fuels a private platform designed to connect capital, expertise, and opportunity with precision.

"I am a mining and energy engineer with a master's in exploration and production of hydrocarbons," Nnang Avomo says, recalling formative and early professional years at Repsol's Technology Lab in Spain. "That experience taught me how multidisciplinary teams deliver results," she says. Her return home in 2014 opened the next chapter. At GEPetrol, she served as the first Operations Director of the company, unifying all technical divisions under a single strategic leadership, then as General Manager, becoming the first woman to hold this position, where she led milestones that still shape the sector. "We transformed the national oil company into an operator for the very first time and assumed responsibility for a major field, and we delivered," she says.

Those achievements now inform Blackstone's mandate. "Blackstone's main mission is to act as a reliable bridge between Equatorial Guinea and international markets," Nnang Avomo says. The firm positions the country as a strategic investment hub in Central Africa, opening channels for foreign capital to reach vetted local and regional projects. "Our role is to advise, accompany, and clear the path so both investors and governments find a safe, profitable environment aligned with their objectives," she says. It is a practical bridge backed by technical competence and institutional understanding.

Energy remains a cornerstone, yet the perspective is deliberately broader. "The idea behind Blackstone is to give visibility to business opportunities in every sector with real potential," Nnang Avomo says. Experience gained during her GEPetrol tenure, including the Zafiro field transition, the execution of several Production Sharing Contracts, and LNG commercialization into international markets, now shapes

**"It is important to us to provide international visibility to all the business opportunities that we have in the country."**

how Blackstone structures investment journeys. "These experiences show how capital, knowledge, and strategy come together for results," she says.

Three priorities organize the firm's work. First is international promotion. "It is important to showcase the full spectrum of opportunities the country offers," Nnang Avomo says. Second is alliance building. "We focus on trust relationships that endure, because long-term partners help projects materialize more effectively," she says. Third is hands-on support. "We help investors understand the country's idiosyncrasies and regulatory framework so they operate with clarity and confidence," she says. This support includes

guidance as policies evolve, providing a clear line of sight from due diligence to execution.

A multidisciplinary team makes that support tangible. "We operate through a strategic ecosystem of partners who bring together influence, capital, expertise, and privileged access to key decision-makers and who understand how the framework works," Nnang Avomo says. Local insight becomes an advantage since each investor profile requires a tailored approach. "A large multinational and a mid-sized firm do business differently, so our solutions are adapted to their realities," she says. The firm serves as a practical counterpart to both private investors and public entities, creating productive common ground. "We are close to government and close to industry, and that helps us align interests," she says.

Blackstone supports the national drive to diversify income sources through visible, well-prepared opportunities in services, tourism, and energy services. "There are many opportunities that deserve visibility, and our job is to present them clearly while ensuring a secure environment for investors," she says.

The result is a clear value proposition for projects across sectors. "We want to create the bridges and practical mechanisms that turn possibilities into results," Nnang Avomo says. With a mandate to elevate the country's visibility and a team grounded in execution, Blackstone EG & Partners offers investors an on-the-ground partner focused on outcomes. "Equatorial Guinea has significant potential across the economy, and our task is to unlock it with trust, visibility, and sustainable partnerships," she says.





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**BIENVENIDO  
NGUEMA ENVO,  
GENERAL MANAGER  
OF GEPETROL**

# Equatorial Guinea's Energy Reset and the Revival of Its Hydrocarbons Sector

As Equatorial Guinea reshapes its position in the regional energy market, GEPetrol is steering the shift to secure production, attract reliable partners, and align upstream growth with long-term economic goals.

**I**n 2024, Equatorial Guinea generated more than 80% of its revenues from the hydrocarbon sector, which accounted for roughly 46% of GDP. Anchoring the country's upper-middle income status, oil and gas are the engine behind the national electricity supply and the raw materials that global industries transform into fuels, plastics, fertilizers, and manufactured goods. The national oil company, GEPetrol, founded in 2001 to manage the country's petroleum resources, sits at the center of this system, representing the state across a value chain that stretches from exploration to production and export. "Our strategic vision is to develop projects that are sustainable in the long term and that also revive the economy," says Bienvenido Nguema Envo, General Manager of GEPetrol. "Together, these projects will increase production, keep output steady, and stimulate economic activity at the level required to achieve the diversification we are aiming for, and that the country urgently needs." GEPetrol plays a key role in Equatorial Guinea's energy sector through managing existing assets, redeveloping fields like Zafiro, and forming new partnerships to boost production and energy security. The company is preparing immediate projects scheduled for one to two years, while evaluating larger developments expected to run over two to four-year horizons.

**In parallel with these developments,** GEPetrol is reinforcing the institutional capabilities required to manage a more active and diversified upstream role. Nguema Envo's extensive background in supply chains and operations directly shapes this transition. Having spent years working across contracts, purchases, logistics, transport, administration of personnel, and cargo movements, he now applies that experience to strengthen the company's internal systems and ensure that project execution aligns with national objectives. His time advising operators and government institutions has also informed GEPetrol's current emphasis on coordination, particularly as the company works

"Our strategic vision is to develop projects that are sustainable in the long term and that also revive the economy,"

with ministries and partners to design projects that advance long-term economic priorities. "We look at what projects and initiatives bring us closer to that strategic objective," he notes, reinforcing the company's focus on sustainable, carefully sequenced development.

This approach also guides the selection of upstream partners. He stresses the need for companies that "align with Equatorial Guinea's vision at this time" and are prepared to deepen technical collaboration as GEPetrol expands its operator responsibilities. Strengthening national capacity remains central to this evolution. "We are fully involved in the operations and, ultimately, we are the operators of these projects," he says, highlighting the importance of structured knowledge transfer and regional expertise. These measures support GEPetrol's vision of becoming a stronger, more capable national oil company equipped to guide the next chapter of Equatorial Guinea's hydrocarbons sector.

GEPetrol has recently strengthened its upstream portfolio through new agreements with Chevron, Panoro Energy, and Antler Global. In the last three years, GEPetrol signed with the above-mentioned companies production-sharing contracts for offshore blocks: EG-08 (Antler Global), EG-06, EG-11 (Chevron), EG-18 and EG-31 (Meren), EG-01 and EG-23 (Panoro Energy), securing a US\$2 billion investment that positions the two blocks for fresh exploration and development. Panoro Energy has also expanded its presence in the country through additional commitments to grow its footprint in existing assets. "The agreements with a giant like Chevron and Antler and an established player like Panoro signal to investors, and to our own citizens, that the sector is being rebuilt," notes Nguema Envo. "Their decision shows that the country is creating the right legal and investment environment for companies to enter, stay, and grow," he says.

Equatorial Guinea's investment environment has been shaped by legislative changes that support hydrocarbon activity. Decree No. 100/2024 and revisions to the fiscal regime have reduced

the corporate income tax rate and streamlined withholding and dividend tax procedures, and aligned petroleum taxation with the country's broader investment goals. "The adjustments strengthen the sense of predictability that companies require when planning multi-year operations," says Nguema Envo. The government continues to review investment guidelines to make the sector more appealing for new participants. The measures contribute to sustained confidence among operators and service providers.

The decision of the International Court of Justice confirming Equatorial Guinea's sovereignty over the islands of Mbañe, Cocoteros, and Conga in May 2025 introduces new possibilities for exploration in Corisco Bay and the surrounding maritime zone. "The area has potential related to possible hydrocarbon deposits," the general manager says. The ruling settles a territorial dispute that lasted for decades and gives Equatorial Guinea full and uncontested rights over the waters around the three islands. With clear jurisdiction in place, GEPetrol can now include these offshore zones in its long-term planning, carry out geological and geophysical studies, and determine whether the blocks should enter future licensing rounds. The judgment also reduces the legal uncertainty that previously limited private investment in the area. The ruling expands the country's exploration map, provides a defined legal framework for companies assessing frontier acreage, and allows GEPetrol to move forward with technical evaluations that were not feasible before the court's decision.

GEPetrol is also evaluating regional initiatives that extend beyond the borders of Equatorial Guinea. The company is studying refinery projects that could influence supply patterns across West and Central Africa. "There are currently projects for the construction of refineries that would have a regional impact," Nguema Envo says, noting that these projects could support a more reliable distribution of refined products and reduce dependence on imports. They introduce opportunities for new commercial arrangements with neighboring countries. They also highlight the importance of regional energy cooperation in a changing market. "Logistical infrastructure will be essential, from maritime facilities to road connections that support transport. These are areas we are evaluating within GEPetrol to understand how they can strengthen the initiatives we are developing," he notes. These downstream assessments run in parallel with the country's broader gas strategy.

**Cross-border efforts** are gaining technical shape through developments like the Yoyo-Yolanda project involving Equatorial Guinea and Cameroon. The initiative is under technical evaluation and requires ongoing intergovernmental coordination. The goal is to process the gas and monetize these cross-border resources, integrating them into Equatorial Guinea's larger regional gas hub strategy. "The project involves Chevron, GEPetrol, and Sonagas, and it requires coordination between two governments and two regulatory systems," notes Nguema Envo.

Equatorial Guinea's long-term positioning in the Gulf of Guinea is increasingly shaped by the evolution of its Gas Mega-Hub strategy, an initiative designed to transform the country into a regional center for processing, aggregation, and export of natural gas. The strategy builds on the existing industrial base at Punta Europa, where the country operates an LNG plant, a methanol facility, and LPG infrastructure. These facilities already process gas from domestic fields and provide an integrated platform for additional third-party supply. The plan is to increase gas volumes processed through the hub and to convert unprocessed gas into LNG, methanol, condensates, and LPG for

export. The initiative also contributes to diversification within the hydrocarbons sector.

A central focus of GEPetrol's long-term plan is the development of national operator capacity. The company's acquisition of ExxonMobil's Block B is a significant step in that direction. "We are working with Petrofac as our technical partner to ensure that specialized skills transfer to the national workforce," says Nguema Envo, noting that, while maintaining national training and local content as a core priority, the company is assessing opportunities to integrate experienced personnel from Cameroon and Gabon into upcoming operations. The approach strengthens operational capability while managing costs and expanding the company's technical reach. "We continue to work with international service companies, but we are placing greater emphasis on knowledge transfer because it is essential for the long-term viability of the industry. Building the alliances and partnerships that allow for the exchange of people, knowledge, and equipment within the sub-region is key to creating the environment these projects require," explains Nguema Envo. Local content regulations in Equatorial Guinea require preference for local hiring, local sourcing, and training of nationals for hydrocarbon operations.

Amidst renewed international interest in its oil and gas sector, Equatorial Guinea has relaunched its open-door licensing policy to attract foreign investment in its oil, gas, and mining sectors through direct negotiations with companies, rather than traditional bidding rounds. The nation is also preparing to launch the EG Ronda 2026 licensing round, a key step in its plan to reinvigorate the upstream sector and attract new investment. Opening in April and running until November 2026, the round will offer 24 blocks, two onshore and the rest offshore, and forms part of a broader strategy to unlock exploration and production opportunities across the Gulf of Guinea. A member of the Organization of the Petroleum Exporting Countries, Equatorial Guinea currently has six producing fields operated by international companies. The upcoming licensing cycle aims to extend the life of the sector by opening new acreage to global explorers and positioning the country for its next phase of hydrocarbon development.

**GEPetrol intends to broaden its contribution** to national development by allocating resources to areas that accompany economic expansion. "If the projects and initiatives we are working on materialize, we will have the capacity to channel this economic resurgence toward priority sectors that support national growth," he says, highlighting that the company views upcoming projects as opportunities to increase production while strengthening sectors that rely on energy-driven revenue. "Our vision for GEPetrol is to provide the energy that will support the country's growth and diversification. We want GEPetrol to drive the projects that increase production and build a sustainable industry for the next fifty years, while channeling the revenues from these initiatives to transform the country and support the development of our people," he says. GEPetrol expects to continue announcing new initiatives as technical assessments progress. Its plan aims to build a more resilient and capable national oil company that can support Equatorial Guinea's long-term economic trajectory.

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# Expanding Equatorial Guinea's Digital Backbone

Supplying ICT solutions, MPLS connectivity, and professional development.

From a modest one-room office in Malabo to a leading ICT and telecommunications company in Equatorial Guinea, Officetech has become a central force in the country's digital development. Established in 2012 by Nigerian engineer Godfrey Agu and Cameroonian entrepreneur Emmanuel Esombe, the firm today employs 55 people between Malabo and Bata. "In 2012, we began our journey with just the two of us and a single employee," Agu says, "and here we are with 55 permanent workers plus many indirect and support staff. It has been quite a journey for an economy like this."



**GODFREY AGU,**  
MANAGING  
DIRECTOR OF  
OFFICETECH

The company was built to meet the enterprise technology needs of Equatorial Guinea and its neighbors. "Officetech was established to address enterprise connectivity, ICT needs, and solution technology needs," Agu says. Over the years, Officetech has become a trusted partner to major international oil and gas operators, including Chevron, Marathon Oil, Trident Energy, and GEPZafiro, delivering advanced connectivity services such as MPLS links to hubs in Amsterdam, London, and the United States. "We provide the kind of interconnectivity that allows people in Equatorial Guinea to work as if they are sitting in their headquarters abroad," Agu says.

Training and knowledge transfer are another cornerstone

of the business. "We have trained more than 3,000 professionals since inception," Agu says. These programs, aimed at enterprise organizations, directly strengthen local capacity and align with national policies that prioritize human capital development. The company also expanded into IT supplies and direct sales to simplify access to hardware and equipment for clients.

Officetech's priorities now focus on strengthening its leadership in the enterprise market and embracing new technologies. Agu highlights solar, cloud solutions, and artificial intelligence as key areas of exploration. "Africa has plenty of sun," he says, "and solar is something to look at critically. Cloud and AI are also the future, and we intend to be part of that." Expansion into Central and West Africa is also on the horizon, supported by strong regional partnerships and integration opportunities.

Equatorial Guinea's political stability and strategic location provide an ideal platform for such ambitions. "There is a lot of opportunity here," Agu says. "Our presence shows that it is possible to start from zero and build to success in this region."

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**ÁNGELA ESENG  
MBÁ MANGUÉ,  
MANAGING DIRECTOR  
OF WOOMAX SL**

# Talent Roots Growing Toward Equatorial Guinea's Future

Talent development initiatives equip young professionals with practical skills, digital solutions, and career opportunities.



When **Ángela Eseng Mbá Mangué** speaks about her company Woomax, she always brings the focus back to people. “From the first day we started, my vision was to prove that local talent can shine when given the right environment,” she says. Launched in 2022, the HR consulting

firm is already recognized for its role in strengthening Equatorial Guinea's workforce.

The company's foundation itself carries a story of determination. Mbá Mangué says, “One of the first milestones was being able to build a company like this with young, inexperienced staff. For me, this proves that our message to clients, that local talent exists, is true.” Starting out in the living room of her house with six trainees, Woomax soon established itself as a professional firm able to compete with multinationals.

Among its earliest initiatives was Woomax Talent Week, an intensive program dedicated to empowering young women. “We trained 25 young women who had just finished their studies, giving them tools to improve their employability,” Mbá Mangué says. Of those participants, nine secured jobs and internships with companies such as TotalEnergies Marketing Guinea Ecuatorial (TEMGE), Ecobank, and Solmedia.

The company's growth has been steady and meaningful. Within just two years, Woomax transitioned from its first office to profitability, earning the trust of both government entities and multinational firms. “We have recruited for strategic executive positions, and the fact that institutions choose us shows they see the value in our work,” Mbá Mangué says. In order to continue improving the quality of its services, meet international standards and requirements, and thereby fulfill some of the demands made by multinational clients, Woomax is currently preparing to obtain ISO certification before the end of 2027.

Woomax is also preparing for ambitious projects that will expand its capacity to train and develop professionals. A flagship initiative is the construction of a 3,000-square-meter training center in Malabo. “We want to create a center that prepares people so that after their training, they can integrate into the labor market as if they already had several years of experience,” Mbá Mangué says.

Digital innovation is another priority. “From the first day, our company has been practically 100% digital,” Mbá Mangué says. Now Woomax is investing in creating its own applications adapted to Equatorial Guinea's context, designed especially for small and medium-sized enterprises. The goal is to give SMEs access to recruitment, training, and HR management tools that will strengthen their operations.



“Entrepreneurship is a social project that solves a real need, not simply a source of income.”

Mbá Mangué describes Woomax with a clear sense of purpose. “For me, entrepreneurship is a social project,” she says, emphasizing that the company's mission is to contribute to the sustainable development of Equatorial Guinea by empowering individuals and fostering trust-based relationships between employers and employees.

Her message to investors and partners reflects the same spirit. “It is always more profitable to have local staff,” Mbá Mangué says. “That is why at Woomax we prepare professionals who can take on responsibilities quickly and effectively.”

With Woomax's ongoing projects, Equatorial Guinea's workforce is being positioned as a vital force in the country's economic future. As Mbá Mangué says, “We just want to solve HR management problems as efficiently and simply as possible, and by doing so, help our country grow.”

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**RAKESH DUDHAT,**  
MANAGING DIRECTOR  
OF GOLDEN SWAN GE SL

# Powering Equatorial Guinea's Shift to Environmental Independence

Becoming a fully self-reliant waste-management nation, with an integrated facility that treats hazardous waste on-site, supports recycling, and drives the shift toward a circular economy.

**L**ong before Golden Swan became known across Central Africa, Equatorial Guinea faced a basic challenge shared by many growing economies with large volumes of industrial waste and limited local capacity to treat it. The country relied heavily on external systems, and waste from construction and oil and gas operations often sat unmanaged for years. In 2010, Golden Swan, a firm with a broad array of waste management services, opened its doors, making Equatorial Guinea capable of processing hazardous waste entirely within its borders. "Equatorial Guinea is now 100% self-sufficient in hazardous waste management and recycling," says Managing Director, Rakesh Dudhat. "The country no longer relies on exporting waste to third-country facilities." Dudhat began life as a farmer's son in India and went on to build a career that moved from agriculture exports to minerals and then into oil and gas before taking the helm of Golden Swan GE SL in Equatorial Guinea.

Visitors who work in global oil and gas operations often arrive at Golden Swan's waste management campus expecting a modest site. Instead, they walk through a facility that many describe as unmatched on the continent. The firm has a state-of-the-art integrated waste management system that includes industrial incinerators, a wastewater-treatment plant, a medical-waste processing unit, and recycling systems for waste oil, plastics, batteries, and metals. "Our recycling and treatment plants and laboratories that test hazardous materials allow waste streams to move through a structured process rather than being handled informally," Dudhat says, highlighting that the treatment applications include air-filtration systems that align with emissions standards and waste-to-energy or gasification processes. "We partner with major oil and gas players like Chevron, ExxonMobil, and Marathon Oil."

Golden Swan's mission is grounded in helping the country sustain and expand its own capacity. "Our mission has always been to make Equatorial Guinea self-reliant in hazardous-waste management and recycling, and we continue to expand the services needed by the oil and gas and industrial sectors," states Dudhat. The firm's broader engagements include outreach to university students and community groups to encourage shared responsibility for environmental protection. "The real change

"Equatorial Guinea is now 100% self-sufficient in hazardous waste management and recycling."

happens when people understand why it matters," says Dudhat. "Everything we do aims to show that environmental responsibility and economic growth can go hand in hand. People need to understand that this is not somebody else's responsibility. It is our own responsibility. This is our main mission."

Future plans focus on creating value from the waste materials the country already handles. The company is expanding recycling operations while developing energy recovery initiatives and working on circular economy projects that turn waste into value. It is also updating collection and segregation systems together with local authorities to support these efforts.

Regional interest is rising as neighboring countries search for practical models they can adapt to their own waste-management needs. Dudhat says regional operators often call on Golden Swan's experience when planning new projects, and its presence has become a reference point for what an integrated, modern waste-management system can look like in Central Africa. "We have been approached by São Tomé, Gabon, and the Congo states to explore joint ventures built around technology transfer and training with locally rooted employment," he says, noting that the company is already contributing beyond Equatorial Guinea in indirect ways. "Our vision is to make Equatorial Guinea a regional model for the green transformation and show that Africa can lead in environmental innovations."

For investors, Dudhat describes Equatorial Guinea as a strong prospect, citing political commitment, infrastructure development, and a growing industrial base. "There is a lot of untapped market for companies with clear plans and long-term focus," he notes. "In environmental services, the opportunity is even greater because the government recognizes that a clean and healthy environment is essential for national progress." His long-term vision is for Equatorial Guinea to become one of Africa's cleanest and most industrialized nations, supported by a population that understands the economic value of environmental responsibility. The vision is already visible in the company's work, as Golden Swan has helped create an Equatorial Guinea where waste is processed responsibly.

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# The Ultimate Luxury Destination in Africa

From National School of Hospitality to luxury stay.

**T**en years ago, in the middle of Equatorial Guinea's forest, a hotel opened its doors. Built by Italian firm Piccini Construction and completed in 2013, Grand Hotel Djibloho welcomed its first guests in August 2015. Over the next decade, the luxury property grew into a place where a generation of young people learned the craft of hospitality.

General Manager Vincenzo Presti, an Italian with nearly half a century of experience across Europe and Africa, describes Grand Hotel Djibloho as "one of the world's top 100 hotels." Surrounded by green hills and the winding Wele River, the property has become a fixture in Equatorial Guinea's developing tourism sector.

The hotel offers 380 elegantly-decorated guest rooms, 72 large suites, and 50 villas. Each room combines a sense of elegance and contemporary design with delicate bedding and full marble bathrooms. Guests are treated to sweeping views of forested hills and lush natural scenery. "The hotel employs 450 staff, with another 150 in security and maintenance of the golf course and gardens. That means 600 families, maybe 6,000 people, plus all the suppliers who depend on us," Presti says. "We have trained many young people over the years. Four hundred and fifty of those young people are now working at the Grand Hotel Djibloho, others in hotels and restaurants across Equatorial Guinea, and some even for the presidential household, government ministries, and establishments abroad," he adds. Training is constant. Managers correct errors immediately, reinforcing professional standards through daily practice. This on-the-job model has created a steady pipeline of skilled workers in Equatorial Guinea, where formal hospitality training only began about 15 years ago.



VINCENZO PRESTI, GENERAL MANAGER OF GRAND HOTEL DJIBLOHO

The hotel is also integrated into the global market as a member of the Preferred Hotels International, a network of more than 600 properties worldwide. Its location provides another advantage, with Mongomeyen Airport just 20 minutes away. Presti sees the hotel's potential as a venue for large events. "I sometimes say this could become the Davos of Africa, a place where leaders and ideas gather to shape the future," he notes.

National policy has begun to support this vision. In 2023, Equatorial Guinea introduced an online visa system, eliminating the previous requirement for a company invitation. "This will make it much easier to promote tourism than before," Presti says. He emphasizes that attracting international travelers will depend on sustained marketing to showcase the country's potential.

Equatorial Guinea offers diversity rare in such a small nation, with attractions ranging from the white-sand beaches of Corisco Island and the volcanic landscapes of Bioko and Annobón to Pico Basilé's 3,011-meter summit, the Basilica of Mongomo, and miles of unspoiled coastline. "This country has everything a visitor could want, but it must be marketed well to the world," Presti says. These opportunities tie directly to Equatorial Guinea's Vision 2035, which aims to diversify the economy beyond oil. Tourism, agriculture, and fishing have been identified as key growth sectors.

The tenth anniversary of Grand Hotel Djibloho captures its legacy as a school for talent, a pillar of an emerging sector, and a mirror of a country still at the beginning of its tourism story.



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