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MESSAGE FROM HIS EXCELLENCY JOSÉ MARIA NEVES, PRESIDENT OF CABO VERDE

Cabo Verde lies at the crossroads of Africa, Europe, and the Americas. Though small in population, its reach extends globally through a 1.5 million-strong diaspora. A growing tourism hub and ECOWAS member, the country offers opportunities in tourism, infrastructure, health, digital services, and the green and blue economies, alongside a distinctive quality of life across its ten islands. Below, the president of Cabo Verde shares his vision for the country's future.



Cabo Verde's greatest asset is its democracy and its functioning rule of law. Our institutions operate effectively, and we have maintained peace and stability over time. This institutional consistency provides the foundation for economic planning and long-term investment. We also rank among the leading countries in major international indicators. This performance strengthens our soft power and reinforces the conditions necessary for economic growth, social cohesion, and sustainable development.

We possess a structural advantage that extends beyond our ten islands. Cabo Verde has a large and active diaspora, creating a transnational network of citizens connected across continents. This global presence has shaped our openness, our international outlook, and our economic integration. Today, the engagement of our diaspora must move beyond financial remittances toward the transfer of knowledge, expertise, and professional participation. With modern technology, distance is no longer a barrier to contribution.

Our strategy is centered on transforming Cabo Verde into an international service hub. Our geographic location in the mid-Atlantic positions us as a bridge between

Africa, Europe, and the Americas. From Cabo Verde, businesses can operate regionally while benefiting from political stability and institutional reliability.

Several sectors are central to this strategy. The blue economy remains a core pillar, including tourism, maritime services, transport, fisheries, water production, and related industries. At the same time, we are expanding into information technology and digital services, strengthening our digital infrastructure and connectivity. Renewable energy presents significant opportunity, supported by our abundant solar and wind resources. Infrastructure development, including ports, airports, logistics systems, and utilities, remains essential to sustain growth and attract private capital.

Health services also represent an emerging area of opportunity. As a stable and well-governed country, we can develop specialized healthcare services with regional reach. Investment in medical infrastructure and professional training can position Cabo Verde as a reference point within West Africa.

Over the next decade, our priority is to accelerate private sector development and diversify the economy. Tourism will remain a central driver of growth, but it cannot be the only

one. We must expand beyond our traditional strengths and build capacity in the additional sectors already identified, including the blue economy, information technology, renewable energy, infrastructure, and specialized services. A more balanced economic structure will reduce vulnerability and strengthen long-term resilience.

Within the African continent, our role is defined less by size and more by governance standards. We demonstrate that development is achievable when democratic institutions function and public policy remains stable. Our scale allows reforms to be implemented efficiently and evaluated with clarity. In this sense, Cabo Verde can serve as both a bridge across regions and a practical platform for innovation.

Cabo Verde should not be assessed solely by the size of our domestic market. Our value lies in our connectivity, stability, and outward orientation. For investors seeking a reliable gateway between continents, aligned with renewable energy expansion, digital transformation, and ocean-based industries, we offer a coherent and focused development path.

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FROM BLUE ECONOMY TO INDUSTRIAL EXECUTION IN SÃO VICENTE

Executing Cabo Verde’s strategy to develop São Vicente as a mid-Atlantic maritime and industrial hub.



ANÍBAL AZEVEDO FONSECA
PRESIDENT OF THE BOARD OF DIRECTORS OF AZEEMSV

The Autoridade da Zona Económica Especial Marítima em São Vicente (AZEEMSV) manages Cabo Verde’s Special Maritime Economic Zone in São Vicente under a national strategy centered on the blue economy. The government established the zone to leverage the sea and Cabo Verde’s geostrategic location in order to develop maritime and logistics activities.

“The transformation of Cabo Verde in the medium and long term into a maritime and international logistics platform defines our mandate,” says Aníbal Azevedo Fonseca, President of the Board of Directors of AZEEMSV. Within this framework, AZEEMSV identifies ports, fisheries, tourism, renewable energy, and the digital economy as priority sectors. The

authority aligns infrastructure development with these sectors, including energy networks, water systems, transport connections, and telecommunications. The International Business Center anchors the zone, hosting export-oriented ZEEEMSV companies within São Vicente’s industrial base.

Investor access to this system is centralized through a single channel. AZEEMSV has digitized administrative procedures via the Balcão Único da ZEEEMSV. “It is a fully digital platform and the sole institutional interface between investors and ZEEEMSV,” says Fonseca. The platform integrates central and local government services required for licensing and regulatory procedures. AZEEMSV has established a maximum period of 25 days for its Administration Council to approve a complete application submitted through the system.

Beyond administrative processing, the authority is implementing physical upgrades across its industrial footprint. “We are rehabilitating the Lazareto Industrial Park, which spans 33 hectares, including 23 hectares designated for infrastructure,” says Fonseca. The project includes upgrades to grid connections, public lighting, water supply, sanitation, telecommunications, and video

surveillance. AZEEMSV identifies Lazareto as a principal industrial site in São Vicente.

Within its land-use management mandate, the authority has undertaken a strategic adjustment of zoning classifications to accommodate both industrial expansion and tourism development. Of the eight designated ZDTI areas under AZEEMSV’s jurisdiction, one area, Saragaça, has been earmarked for reclassification from tourism to industrial use to expand industrial capacity and support productive activities. The remaining seven Zonas de Desenvolvimento Turístico Integrado (ZDTI) areas remain allocated to tourism, in line with the region’s overarching development vision. AZEEMSV is actively developing tourism planning instruments to ensure a balanced, integrated approach that safeguards tourism potential while addressing strategic industrial needs.



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Location shapes opportunity. The right environment accelerates it.

AZEEMSV Cabo Verde brings investors, infrastructure, and institutional expertise into a single, purpose-built ecosystem. Anchored by a fully integrated digital one-stop shop and efficient approval framework, it offers a direct and structured path from investment decision to operational presence.

Positioned at a strategic Atlantic crossroads, **AZEEMSV** combines connectivity, stability, and forward-looking planning, creating the conditions serious businesses require not only to enter a market, but to expand with confidence and permanence.

OPPORTUNITIES THAT BUILD THE FUTURE

Since 2023, the Sovereign Guarantee Fund of Cabo Verde has managed a €157 million (US\$182 million) portfolio of project-based guarantees that mobilize private investment across priority sectors.



JOÃO FIDALGO
PRESIDENT
OF FUNDO
SOBERANO

The Sovereign Guarantee Fund of Cabo Verde began operations in 2023, introducing government-backed guarantees designed to strengthen investor confidence and reduce exposure to project risk. The institution oversees a substantial pipeline of strategic initiatives, underscoring its expanding role as a catalyst for private sector participation. "To date, four guarantees have been issued by the Sovereign Fund, and two additional guarantees are currently in the final stages of completion," says João Fidalgo, President of the Fund, pointing to consistent momentum in the execution of bankable projects.

Through direct engagement with investors and project sponsors at international forums

and investment platforms, the fund positions Cabo Verde as a dependable destination for long-term capital. "The Fundo Soberano de Garantia do Investimento Privado exists with a clear and strategic mission: to reduce investment risk and strengthen investor confidence in Cabo Verde," Fidalgo explains. "Through these instruments, we help transform promising ideas into viable, sustainable, and profitable investments." By facilitating access to financing and lowering barriers to entry, the institution effectively bridges the gap between opportunity and implementation while promoting transparency, sound governance, and strong institutional support.

Sustainability remains central to its mandate. "We prioritize projects aligned with green growth objectives," Fidalgo notes, highlighting guarantees for renewable energy developments that curb carbon emissions and lessen dependence on fossil fuels, particularly on Santiago Island. The tourism sector also benefits from sovereign backing for new hotel developments on Sal Island, complemented by support for air and maritime transport infrastructure that enhances inter-island connectivity and strengthens international access routes.

Agribusiness represents another strategic focus. "In agribusiness, we issue guarantees for projects that expand local agricultural production and improve food supply chains," he says, emphasizing their contribution to higher rural incomes and reduced reliance on imports. Operating within a politically-stable environment supported by established macroeconomic frameworks, the fund aligns closely with national development priorities while drawing on the financial depth of the Cabo Verdean diaspora to support long-term economic resilience and shared prosperity. ▶



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SECURING CABO VERDE'S FUTURE

Expanding coverage and strengthening stability through a modern social security system.



MÁRIO RUI LOPES FERNANDES
CHAIRMAN OF THE BOARD

The Instituto Nacional de Previdência Social (INPS) plays a central role in Cabo Verde's social and economic landscape, supporting workers, pensioners, and their families through a mandatory social security system designed to promote long-term stability and act as a structured savings mechanism for the economy. Alongside granting benefits, the institution manages a significant reserve fund, making it one of the country's leading institutional investors, a macroeconomic stabilizer, and an important contributor to financial market development. Chairman Mário Rui Fernandes says, "It has been a wonderful

experience to be in one of the most important institutions of our country."

At its core, INPS is focused on delivering social benefits funded through contributions and payroll deductions while safeguarding financial sustainability through disciplined investment. "The core mission of INPS is to grant social benefits to protected persons," Fernandes explains, highlighting the institution's commitment to balancing social protection with economic responsibility.

In recent years, that commitment has translated into tangible results. Coverage now exceeds 62% of the employed population, including employees under the general scheme, supported by tailored regimes for domestic workers as well as micro and small enterprises. "One of the most significant achievements in recent years has been the substantial expansion of social security coverage," Fernandes notes. The system itself has evolved to reflect the needs of modern families. Maternity leave has increased, paternity leave has been introduced, family benefits have risen by approximately 40%, and digitalization has simplified access.

Beyond individual support, INPS contributes to broader national objectives by promoting social cohesion, encouraging long-term savings, and helping households navigate economic uncertainty. "Social protection promotes social cohesion by reducing inequalities and strengthening trust in institutions," Fernandes says.

With clear targets ahead, including reaching 66% coverage, achieving a 90% contribution collection rate, and surpassing 90% user satisfaction, the institution looks ahead with confidence. "Our vision is to be recognized as a public institution for excellence promoting inclusive, equitable, and financially sustainable social security," Fernandes affirms.



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NÚCLEO OPERACIONAL PARA A SOCIEDADE DE INFORMAÇÃO

ATLANTIC INNOVATION PLATFORM

Digital governance drives service delivery and economic diversification.



CARLOS TAVARES PINA
CHAIRMAN & CEO

For more than 25 years, NOSi has played a central role in supporting Cabo Verde's digital transformation, working across government to modernize public administration systems and enable the development of a more integrated digital economy. As Chairman and CEO, Carlos Tavares Pina, explains that the organization has been "leading the digital transformation in the public sector and promoting the digital economy in the country."

Central to this work has been the development of integrated systems such as the Public Finance Information System, which connects financial management processes across ministries and allows public finance data to interact with sectors including

agriculture, health, and education. Through this platform, NOSi has supported greater coordination between public institutions and strengthened how financial data is managed across government.

Over time, NOSi's mandate has evolved in line with national development priorities and a growing emphasis on economic diversification. As Pina notes, "The government has defined a new development strategy, which is focused on the sustainable development plan, indexed to the UN SDGs," requiring NOSi to continue investing in digital governance solutions while shifting its focus toward promoting the digital economy. This transition has seen the organization expand its work beyond internal public administration systems to include initiatives designed to support private sector engagement and innovation.

In response, NOSi has strengthened its focus on digital identity, interoperability, and innovation, with platforms such as PDEX enabling the private sector to interact directly with government systems. These solutions are intended to support service integration while encouraging broader participation in the country's digital ecosystem and facilitating new opportunities for business development.

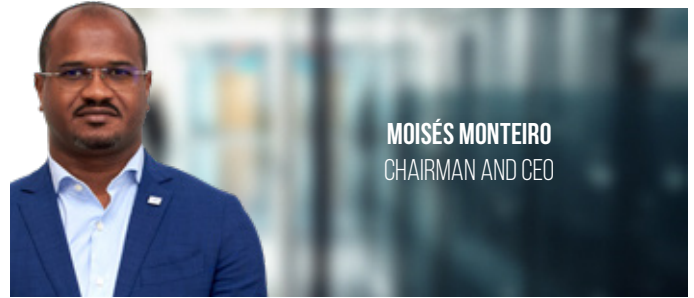
Alongside governance platforms, NOSi has

supported the development of technology parks and data centers in Praia and São Vicente designed to host secure digital services and support emerging technologies. These investments are intended to "bring more investors and talent to Cabo Verde and transform it into a technology and investment hub," according to Pina, who adds that "NOSi's main asset is its infrastructure, its security infrastructure, its identity, and its interoperability."

Looking ahead, NOSi continues to invest in initiatives such as NOSiAkademia to promote digital skills and expand the digital sector's contribution to national development. As Pina states, the objective is to "turn the digital sector into a sector of economic growth and export of services."



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MOISÉS MONTEIRO
CHAIRMAN AND CEO

SPECIALIZED AIR NAVIGATION SERVICES

Ensuring flight safety and efficiency across a 1.2 million square kilometer airspace.

A quiet but decisive shift has reshaped aviation services in Cabo Verde. Today, ASA stands focused on providing air navigation services across a vast stretch of international airspace while reinforcing the country's role in regional aviation. Moisés Monteiro, Chairman and CEO of ASA, brings deep operational experience to that mission. "I have been working for ASA since 2002," Monteiro says. "I came from an operational background as an air traffic controller and later joined the board as an executive director before becoming the Chairman and CEO."

ASA's structure changed in 2023, when airport operations were transferred to a private concessionaire. Since July 2023, ASA has kept only one of the businesses it had at that time, the provision of air navigation services. "Our main mission right now is to guarantee the safety and efficiency of air navigation in the Sal Oceanic Flight Information Region," Monteiro says. The main services ASA currently provides are air traffic services, aeronautical information services, and communication, navigation, and surveillance services, alongside continued responsibility for airport slot coordination. That focus has sharpened performance and ambition. "We aim to be recognized as a navigation service provider that provides high-level and high-performance services," Monteiro says.

ASA's work extends far beyond national borders. Monteiro explains that ASA manages an airspace of more than 1.2 million km², coordinating closely with neighboring flight information regions and other regional Air Navigation Service Providers (ANSPs). "What we do has to be coordinated with each other for the flights to be seamless," he says. That regional outlook was reinforced in 2024 when ASA hosted the CANSO Africa Conference in Sal. "We had the opportunity to share our experience of being separated from the regulator with other countries in the region," says Monteiro.

Modernization remains central to ASA's plans. "Our investments are essentially in technological equipment and systems to support air navigation and air traffic management." Another area of focus for ASA is strengthening its human capital. Monteiro says, "Our staff is the most important asset as for any navigation service provider; without well-qualified and motivated people, any technology is useless."

Through technology, training, and regional cooperation, ASA continues to strengthen Cabo Verde's position in African and global aviation. ▶



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THE REGULATOR BEHIND CABO VERDE'S HEALTH MARKET

Overseeing Cabo Verde's health, pharmaceutical, and food sectors, ERIS advances harmonized standards that raise service quality and support investor confidence.



**EDUARDO
J.M. TAVARES**
CHAIRMAN

In 2019, Cabo Verde overhauled its health governance by consolidating four separate regulatory bodies into a single institution. The move created the Independent Regulatory Entity of Health (ERIS) and gave the country a single authority responsible for health care facilities, pharmaceuticals, and food regulation. "Before the merger, there were overlapped areas of regulation and regulatory gaps where no institution intervened," says Eduardo J.M. Tavares, Chairman of ERIS, recalling that this made coordination difficult and planning fragmented. "The consolidation

created adequate use of resources, and it allowed regulation to move in a more linear and harmonized way." ERIS is now focused on strengthening the quality of Cabo Verde's health services. The institution's priority is to align national norms with international standards and raise the overall level of health care infrastructure, equipment, and specialized personnel. "The improvement in the quality of health services matters for local patients and for people who travel to Cabo Verde for medical treatment," the Chairman says. Expanding specialized skills is an essential part of this agenda, since some trained professionals continue to work abroad and are not yet available to support emerging needs in the domestic system. The government has identified health tourism as a strategic opportunity, and ERIS plays a central role in making the sector investable. The entity develops regulations that provide external investors with clarity on procedures, costs, and timelines. "ERIS has spent its first seven years producing regulations that reflect international good practices," affirms Tavares. International

partnerships support this regulatory work. "Cabo Verde engages with European and Brazilian institutions," says Tavares. These partnerships provide technical input and training opportunities that help ERIS strengthen its workforce and refine the regulations governing pharmaceuticals, food safety, and health services. With ERIS' oversight, these reforms help position Cabo Verde as a country where regulatory clarity, alignment with international standards, and public health protection converge, creating a credible and sustainable environment conducive to quality health services and responsible investment. ▶



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EMPROFAC

SUPPLYING CARE ACROSS ISLAND NETWORKS

Island-wide medicine supply operations anchored by certified logistics, warehouse modernization, and regional connectivity ambitions.



**SARA PEREIRA
MESQUITA**
PRESIDENT OF
THE BOARD

Activity at Emprofac reflects a steady rhythm of coordination that supports health care access across Cabo Verde. Medicines move daily between warehouses, ports, pharmacies, and hospitals, forming a system built over decades. This work sits at the center of the country's pharmaceutical supply chain and continues to evolve with clear priorities and careful planning.

"Emprofac is a 100% public company, a state-owned company that was born in 1979," Sara Pereira Mesquita, President of the Board of Directors, says. She adds, "Since then, it has been on a path of import and supply of

medicines in the entire national territory." From its headquarters in Praia and a second warehouse in São Vicente, the company distributes medicines to every island, serving both public and private sectors. Mesquita says, "Our presence is national; we distribute to all pharmacies, all islands, and public institutions."

A major focus for the company is infrastructure. Mesquita says, "Our main project in progress is the modernization of our two warehouses." She explains that new optimization equipment will support faster and more efficient distribution while maintaining safety and quality standards. "We want to have a more efficient response when it comes to the distribution of medicines," Mesquita says.

The company's role within the national health system remains central. Mesquita says, "We have been able to consolidate the role of Emprofac in the national health system and guarantee a continuous supply of safe, quality drugs." She points to ISO 9001 certification as evidence of this commitment, saying, "This certificate confirms our concern with quality

and good governance."

Cabo Verde's geographic position also shapes Emprofac's direction. "Taking into account the strategic position of Cabo Verde, Emprofac has the capacity to integrate regional logistics," Mesquita says. She adds, "We intend to be the link that connects the country to the African continent. Emprofac stands as the biggest logistics operator, and that shows the potential of Cabo Verde as a whole." ▶



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AMINATA N. SAKHO
MANAGING
DIRECTOR OF
ECOBANK CABO
VERDE

BANKING BEYOND BORDERS

Bridging diaspora investment and local enterprise through digital innovation.

Ecobank Cabo Verde marked the 15th anniversary of obtaining its commercial banking license and the start of its full banking operations in the archipelago. Yet the bank's presence extends further back, to 2004, when the pan-African group first established itself as a transfer and exchange platform connecting Cabo Verdeans abroad with families and businesses at home. Today, that early focus has evolved into one of the country's leading financial institutions, with a presence across Santiago, São Vicente, and Sal, complemented by a network of agency banking services designed to reach communities beyond traditional branch infrastructure and underserved markets nationwide.

For Managing Director Aminata N. Sakho, this longstanding engagement has been defined by one priority. "We have been connecting the diaspora and Cabo Verde for almost 20 years," she explains, highlighting the bank's leadership in remittances through the largest network of banking correspondents in the country. This integration has positioned Ecobank as a financial bridge between Cabo Verde and its global community, facilitating investment flows that continue to shape sectors such as real estate, tourism, and small business development.

Over time, Ecobank Cabo Verde has expanded its mandate beyond remittance services to include enterprise banking, retail offerings, and digital solutions aligned with the group's broader continental strategy and long-term growth ambitions. Since 2020, the bank has accelerated its technology agenda, leveraging innovation to ensure that customer transactions are adapted to evolving needs and expectations. As Sakho notes, Ecobank has been "investing for a long time in technology to ensure that the way we serve customers is adapted to them through seamless transactions."

This shift has also enabled the bank to strengthen its role in supporting small and medium-sized enterprises operating within the Ecobank network, facilitating cross-border operations and improving access to financial services for firms expanding into the local market.

A flagship component of the bank's strategy is the Ellevate program, which focuses on supporting women entrepreneurs through access to finance, training, mentoring, and digital tools. With women accounting for a significant proportion of small and medium-sized enterprises in Cabo Verde, Ellevate seeks to formalize informal activity while promoting financial and social inclusion. According to Sakho, "at the end of the day, it's

"OUR VISION IS FINANCIAL INTEGRATION, AND WHAT IS VERY IMPORTANT FOR US IS TO SEE MORE FLOWS IN TERMS OF TRADE FROM CABO VERDE TO THE CONTINENT."

about financial and social inclusion," reflecting the bank's commitment to expanding access to banking services among underserved populations.

One of Ellevate's subprograms, My Digi Bank, has seen Ecobank introduce QR code payments and mobile point-of-sale technology in local markets, allowing informal traders to accept digital payments and deposit funds directly into their accounts. "We brought the bank to the market," Sakho says, describing the initiative as a means of reducing reliance on cash while enabling women to receive remittances and conduct transactions more securely.

Beyond financial inclusion, Ecobank Cabo Verde contributes to national economic development through the financing of strategic projects in key sectors such as tourism and infrastructure. An example of a flagship is the Royal Horizon Ponta Sino hotel in Sal, a landmark investment of €101 million (US\$117 million), financed under the leadership of the Ecobank Group. This project has significantly expanded Cabo

Verde's hospitality capacity while generating approximately 450 direct and indirect jobs, reinforcing the bank's role as a catalyst for sustainable growth.

At a strategic level, Ecobank continues to advance initiatives that enhance commercial exchange between Cabo Verde and the African continent. The bank is working to increase trade flows between local enterprises and regional markets, reflecting its pan-African mandate and long-term commitment to strengthening market participation across borders. As Sakho emphasizes, improving trade between Cabo Verde and the continent is fundamental to unlocking new opportunities for growth.

Technology-driven transformation remains central to this approach. "Digitalization for me is much more of an enabler," she explains, noting its role in accelerating transactions, improving efficiency, and enabling a transition toward cashless economies across multiple sectors. In this regard, the bank is also exploring partnerships with fintech companies to introduce mobile banking and instant payment solutions adapted to the local context.

Looking ahead, Ecobank's priorities are closely aligned with efforts to strengthen economic linkages between Cabo Verde, the continent, and global markets. "Our vision is financial integration," Sakho adds, underlining the bank's objective to facilitate trade and contribute to the country's digital transformation and future economic resilience.

By leveraging its continental network and digital infrastructure, Ecobank Cabo Verde aims to expand access to financial services and enable greater participation of local businesses in cross-border trade, reinforcing the foundations for sustainable growth while advancing the country's long-term integration into regional economic systems.



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ELEVATING PRAIA'S REAL ESTATE MARKET

Driving Praia's urban transformation through modern residential and commercial developments.

In the city of Praia, a new chapter of urban development is unfolding, defined by structured capital alignment and institutional integration. What is emerging is not merely a real estate cycle, but a financial architecture linking private investors, domestic banks, and Cabo Verde's global diaspora.

At the center of this transition stands Grupo Marc António, a Cabo Verdean real estate developer and construction group positioned as a catalyst for disciplined, bank-aligned urban growth. Early projects such as Edifício Crioula established the foundation. With the flagship Edifício ELITE, that structure reaches a greater scale.

Edifício ELITE comprises 40 residential apartments and eight commercial spaces across two independent blocks, supported by 23 basement parking spaces, a mixed-use asset integrating residential density

with commercial activation in one of Praia's expanding corridors. Yet the project's defining feature lies in its financial structure.

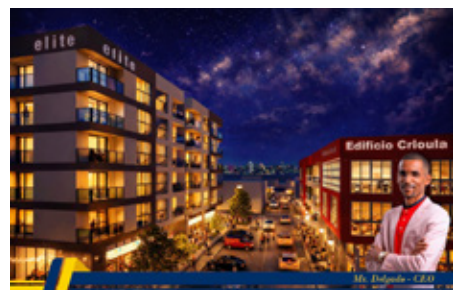
Approximately 90% of private investment originates from the Cabo Verdean diaspora, formalized through structured contracts and deposits made directly into domestic banks ahead of construction milestones. This flow converts external savings into productive domestic capital, reinforcing liquidity within the national financial system.

"The Cabo Verdean diaspora is the country's largest sovereign fund," says António Delgado, CEO of Grupo Marc António. "When we structure bankable projects with governance and financial discipline, we create secure bridges for that capital to return home as productive investments."

With a construction budget of approximately US\$3.5 million and projected circulation of US\$6.5 million, the development is co-financed by a domestic financial institution through an approximately US\$1 million loan, blending roughly 30% equity and 70% bank participation. The group's trajectory began with Edifício

Crioula, delivered in 2020, where over half of its units were secured before final bank financing approval, validating confidence in a milestone-driven model. Edifício ELITE expands that foundation, demonstrating that diaspora capital can operate not merely as remittances, but as structured investment.

In this new phase, real estate in Cabo Verde is no longer simply about building. It is about structuring trust, aligning capital, and institutionalizing growth.



Business Center Edifício Crioula, Achada Grande Trás, Praia, Cabo Verde

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Perched on a rocky promontory overlooking Santa Maria Bay, **Hotel Odjo d'água** is a place shaped by time, craft and soul. Built in stages with local stone, handmade furniture and a deep respect for nature, the hotel blends charm with authenticity. Guests from across Europe return for its intimate atmosphere, sea-facing rooms and long-standing staff who feel like family. From recycled water gardens to beachfront dining and quiet sunsets, Odjo d'água offers more than a stay. It offers a sense of belonging by the sea.

Our Services



ALMA SPA



ROMANTIC NIGHTS



WEDDING



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MASTER SUITE



JUNIOR SUITE



TWIN SEA VIEW



EXTERIOR

THE NEW URBAN FUTURE OF CABO VERDE

Oceânica Imobiliária operates a vertically integrated platform delivering luxury seafront developments across Cabo Verde's expanding urban markets.



Recognized with major business awards, including Young Entrepreneur of the Year 2025, Chady Hojeige has become an influential figure in Cabo Verde's real estate and industrial sectors. He stands out for his strategic vision, disciplined execution, and ability to lead complex multidisciplinary teams. His journey reflects a consistent commitment to innovation and sustainable development, with a lasting impact on the national landscape.

This long-term vision was formally acknowledged in 2019, when he received the Environmental Award for his contribution to environmental progress in Cabo Verde. Years later, that same commitment materialized on

an unprecedented scale with the launch of the country's first national plastic recycling system, inaugurated in October 2025 and currently processing over 300 tons of plastic per month, a milestone that reshaped the national environmental landscape and reinforced its position in industrial sustainability.

With a forward-thinking mindset, he founded Oceânica Imobiliária, now a reference in architecture, construction, and real estate development. The company develops seafront projects in Praia, Tarrafal (Santiago Island), and Mindelo (São Vicente Island), along with other strategic investments across the archipelago.

Today, Oceânica holds a portfolio of approximately 15 projects under construction, totaling around 414 units, including apartments, penthouses, and hotel rooms. Among them is a large-scale residential condominium comprising 92 units, reinforcing the company's capacity to deliver projects of significant scale and complexity.

The company is defined by contemporary design, technical rigor, and an integrated investment approach, positioning itself as a solid brand that strengthens the connection between the diaspora, Cabo Verde, and

international investors.

On February 9, 2026, Oceânica Imobiliária signed a Cooperation Protocol with the Ministry of Culture and Creative Industries and the Institute of Tourism of Cabo Verde. The agreement formally recognizes Oceânica as a strategic promoter of Cabo Verde's tourism and cultural identity through architectural and urban development projects that enhance the territory and elevate the national brand internationally. The partnership will support international promotion, diaspora engagement, audiovisual initiatives, and the global strengthening of the Cabo Verde brand.



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Vision
To be the leading real estate company in both national and international markets, including the diaspora, recognized for innovation and quality as key competitive differentiators. Oceânica aims to elevate Cabo Verde to an international level through its architectural projects while shaping a distinctive and unique architectural identity in the country, one that will be internationally recognized and associated with excellence, vision, and contemporary design.

Values
Honesty and transparency in all negotiations, building long-lasting relationships with clients through a skilled team focused on innovation and continuous improvement.

Building Today, Thinking About Tomorrow
Oceânica's philosophy is based on a clear premise: investing in property is investing in a vision of life. It offers complete solutions, including:

-  Architectural design from the ground up
-  Technical consultancy and project management
-  Engineering, construction, and supervision
-  Interior design, finishes, and support through final delivery

Areas of Operation

- 1 Architecture & Civil Construction
- 2 Consultancy & Project Management
- 3 Property and Lot Sales
- 4 Turnkey Projects
- 5 Renewable Energy – Oceânica Green Energy
- 6 Rental property investment - Hotel-managed rental system

A Brand Growing with Cabo Verde
In a country on the rise, with growing demand for modern housing, tourism, and structured investments, Oceânica Imobiliária stands as a consistent player in the national market. Through contemporary architecture that enhances the territory and Cabo Verdean living, the company creates spaces that combine aesthetics, functionality, and identity.

Strategic vision, construction quality, and commitment to sustainable development position the brand as an agent of economic and urban progress. Beyond constructing buildings, Oceânica helps position Cabo Verde as an attractive destination to live, invest, and visit.

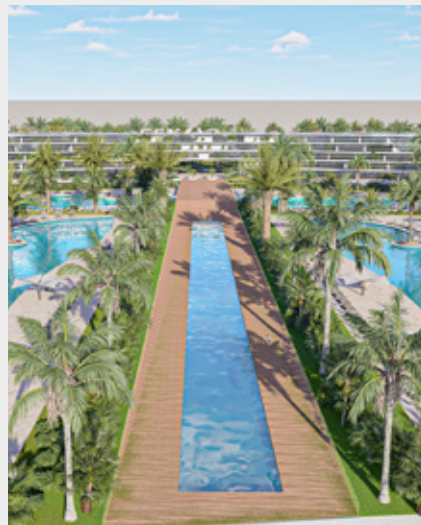







A NEW BLUEPRINT FOR ISLAND LIVING

Multi-island real estate projects linking global investors with urban planning and local development priorities.



PENRESA

The story of DuarGema Group reflects an intersection of international perspective and long-term confidence in Cabo Verde. Operating from the archipelago, the real estate platform focuses on structured development that supports urban growth, residency, and sustained investment across multiple islands. Ing Mónica Sofia Duarte, MBA, MTech, CEO at DuarGema Group, grounds that vision in personal experience. Her background in engineering and finance shaped an approach focused on linking global capital with Cabo Verde and its diaspora.

That strategy is most visible in the DuarGema House of Diaspora in Praia, the largest real estate development currently underway in the capital. The €30 million project includes 32 villas and 84 apartments alongside retail areas, a kindergarten, parking, and green spaces.

Praia's role is intentional. "I especially believe that Praia is the focus," Duarte says. Infrastructure, healthcare, and connectivity position the city for long-term living, supported by strong diaspora participation. "Almost half of our investment comes from the diaspora," she says. Beyond Praia, projects extend to Boa Vista and Fogo Island. In Boa Vista, Casa dos Sonhos introduced seaside residential living. On Fogo, development is underway on what Duarte describes as the island's first resort. "We are doing the first resort in Fogo, with restaurants, condos, and a marina," she says.

Duarte links this work to a broader national outlook. "I believe that we Cabo Verdeans, as a small country, need to open to the world," she says. Alongside real estate, she leads the Nadėje Cabo Verde Foundation, supporting women, youth, education, and housing initiatives.



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CARLA MONTEIRO
MANAGING PARTNER

LAW AS A FOUNDATION FOR GROWTH

Supporting entrepreneurship, foreign investment, and legal certainty across Cabo Verde.

A legal practice can help shape the rhythm of a country's growth when it stays closely connected to its people and institutions. That idea sits at the center of Carla Monteiro & Associados's (CMA) work in Cabo Verde, where the firm has steadily expanded its reach and focus over the years. "CMA believes that a law firm has the responsibility to go beyond the traditional provision of legal services," Carla Monteiro, Managing Partner and Lawyer at CMA, says, adding that the firm aims to play "an active role in promoting

the socioeconomic development of the country." CMA supports the business environment through legal advice on incorporation, compliance, and investment structures. Monteiro says the firm works closely with national and foreign companies, explaining that "supporting investment means creating legal security and confidence for long-term growth." She says CMA also assists informal businesses as they enter the formal economy, which "promotes sustainable development for entrepreneurs and SMEs." Economic dynamism remains a priority. "We contribute through job creation, education, and structured entrepreneurship," Monteiro says. Social responsibility is equally present, with pro bono services, training for young jurists, and sports sponsorships. Monteiro says these efforts reflect CMA's belief that a human-to-human approach strengthens trust, accountability, and lasting relationships within Cabo Verde's legal ecosystem.



Website: www.cmalex.net



NORBERTO LARRIBA BLAY
CEO OF ÁPP

EXPANDING WATER AND ENERGY OPERATIONS IN CABO VERDE

A regulated water and energy operator with nationwide concessions across Cabo Verde.

Águas de Ponta Preta has operated regulated water and energy concessions in Cabo Verde since 2000 and now provides services across all islands. The company established its base on Sal Island and supplied utilities across 100 hectares of tourist plots. "In 2005, we entered Santo Antão through a public-private partnership with the municipality of Porto Novo and the State of Cabo Verde," says CEO

Norberto Larriba Blay. Águas de Ponta Preta holds 80% of that utility company, while the municipality and the state each hold 10%. "It was the first public-private partnership in the country, and it became a success," he states.

From 2015 onward, the company expanded operations to Sal, São Nicolau, São Vicente, Santo Antão, Maio, Santiago, Brava, and Fogo. In 2023, it incorporated Águas de Santo Antão with three municipalities. "A subsidiary holds the national electric mobility concession and operates about 100 charging points across the country," notes Larriba Blay. The holding relocated its headquarters from Barcelona to Cabo Verde, with plans to support the country's development through its operations in the energy and water sectors.



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PENRESA



Over the years, Caetano has supported the renewal of the transport fleet by providing modern vehicles that are more efficient and environmentally sustainable. This modernization not only improves the quality of service provided to the population but also enhances road safety and promotes greener solutions aligned with global sustainability goals.

The company operates not only as a dealership and automotive service provider but also as an active agent within the communities where it is present. In the area of social responsibility, it has supported initiatives and events that contribute to the social, cultural, and professional strengthening of Cabo Verdean society.





DR MARIA DA LUZ DE LIMA MENDONÇA
PRESIDENT OF INSP

SCIENCE AT THE HEART OF CABO VERDE

Integrated public health efforts expand specialized labs, guide policy decisions, and elevate national well-being.

Cabo Verde's commitment to public health is reflected in the steady rise of its scientific capacity, and the Instituto Nacional de Saúde Pública plays a central role in this progress. Dr. Maria da Luz de Lima Mendonça, President of INSP, highlights this responsibility with clarity. "The

National Public Health Institute must be the main coordinator of health research in the country," she says, emphasizing the institute's role in generating evidence and shaping policy.

Her vision covers a wide range of topics, from epidemiological surveillance to health promotion. "We coordinate the national plan of health promotion," she says, noting INSP's leadership across multisectoral efforts that strengthen community awareness and healthier living in Cabo Verde. INSP's scientific infrastructure is expanding through specialized labs, genomic sequencing, and One Health coordination. "The INSP must be the scientific intelligence for the sector," she says, describing work that includes entomology, water and food safety, and emergency operations centers.



www.insp.gov.cv



Dunas de Sal
DESIGN HOTEL



www.hoteldunasdesal.com

PENRESA

YELLOW PAGES AFRICA

THE MAKING OF A PAN-AFRICAN DIGITAL SERVICES GROUP

A Pan-African digital services group, Páginas Amarelas, evolved from a Cabo Verde-based yellow pages business into a regional provider of digital and workforce solutions.



PEDRO GOMES
CEO YELLOW PAGES AFRICA AND YPPEOPLE

Páginas Amarelas operates as a Pan-African digital services group providing online presence and marketing solutions to businesses across African and international markets. The company traces its roots to the yellow pages business in Cabo Verde, where it originally operated as a subsidiary of Portugal Telecom. "In 2021, the management team completed a buyout that transferred ownership from Portugal Telecom to local executives and expanded the group's operating footprint beyond Lusophone Africa," says Pedro Gomes, CEO of Yellow Pages Africa

and YPpeople. Following the transaction, the group extended operations to East Timor and Tanzania while retaining Cabo Verde as its operational base.

The company transitioned from print directories to digital services as internet usage increased across its markets. "We repositioned ourselves over the past five years as a digital agency delivering online presence services to small and medium-sized enterprises," says Gomes. The service portfolio includes website development, digital communication channels, Google and Facebook campaigns, and QR-code-based payment platforms.

In Cabo Verde, Páginas Amarelas has worked with thousands of businesses to establish online visibility. "We have a market share of approximately 28% of registered companies in Cabo Verde," says Gomes. "Our client base includes small retailers, small service providers, banks, telecommunications firms, and law firms." The company is automating internal processes and integrating artificial intelligence into content and service delivery

to improve client interaction. The firm aims to deliver bundled digital solutions that combine online presence with transaction capability and performance tracking.

Beyond its directory and digital agency operations, the group operates YPpeople, a manpower outsourcing business. "We train technical and blue-collar workers in African markets and place them with European employers facing labor shortages," says Gomes, stating that the model targets unemployment reduction in source countries and workforce gaps in destination markets.



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A STRATEGIC HUB FOR INVESTMENT

Tourism diversification, blue economy, renewable energy, digital transformation, agriculture, financial services, logistics, diaspora capital, sustainable infrastructure, and capital markets present long-term investment potential.

Sohail Sultan, Chairman of iibGroup

We effectively look to invest regulated capital in smaller markets in order to build regional footprints. We're in Cabo Verde because there is stability and a process that allows for political change. There is enforceability of contract and a high level of regulation, alongside a peg to a hard currency, the euro. This allows us to effectively arbitrage and leverage broader opportunities in Angola, Mozambique, and beyond. The Cabo Verdean banking sector is extremely well-regulated, generally well-capitalized, and most banks operate above the stated capital requirements.

Mónica Sofia Duarte, CEO of DuarGema Group

As a small country, we need to open to the world and work with other countries. It is the only way we can build our country and create more opportunities for young people. It is our responsibility to do the best for this country and leave a good legacy for others, particularly as Cabo Verde is one of the safest places in the world.

Marta Vaz, General Manager of Dunas de Sal

Sal Island and Santa Maria Beach are exceptional. Each island offers something different, from culture to nature to history, depending on what visitors are looking for. That is the beauty of the country, and there is still significant development potential across the islands.

António Delgado, CEO of Grupo Marc António

For our fellow diaspora citizens, our country is waiting for you to be part of this process. You need to feel proud and take the opportunities available. When we go overseas to seek opportunities, we should return to invest, driven by our strong connection to Cabo Verde. We must come together as a team to strengthen the ecosystem and ensure it remains accessible, protected, and trustworthy. Every day, we must invest, bring new ideas, and explore new possibilities for growth.

Aminata N. Sakho, Managing Director of Ecobank Cabo Verde

Cabo Verde is very well located, but the level of trade transactions with the continent is still relatively small. What is very important for us is to see more flows in terms of trade from Cabo Verde to the continent. I strongly believe that the future lies in the country's ability to connect itself much more closely to Africa, particularly when we talk about ECOWAS, with approximately 300 million inhabitants.

Miguel P. S. Monteiro, Former Chairman of the Board of Bolsa de Valores de Cabo Verde

Investors should focus on areas already established as government priorities. These include the blue economy, marine resources, aquaculture, port logistics, renewable energy, such as solar and wind, storage and efficiency, and the digital economy. We have tech parks in Praia and São Vicente, with startups entering the technology space alongside tourism diversification and sustainable tourism initiatives.

Carla Monteiro, Managing Partner, CMA

The Cabo Verdean diaspora has long been one of the nation's greatest assets, contributing to the country's economic, cultural, and social development. At this stage of the country's evolution, diaspora engagement is more important than ever. Cabo Verde needs your vision and your experience. The country is opening new pathways for innovation, investment, and professional growth. This is an opportune moment to return, to invest, or to collaborate from anywhere in the world. Your participation can accelerate the development of communities and inspire the next generation of Cabo Verdeans.

Patone Lobo, Owner, Hotel Odjo d'água

I ask Cabo Verdeans abroad to return not only on vacation but also to invest. Foreigners are welcome, but we must invest in our country ourselves. It is our country, and the love we have for it should be demonstrated through our commitment and contribution.

António Moreira, CEO of Caixa

Tourism is one of the most important sectors for the time being. However, it is important to change the chain of value addition by increasing local production. Most of our people in Santiago, Santo Antão, and Fogo are agriculturists, and we need to increase food production in this country. The critical point is water for agriculture. If this is addressed, production capacity would increase significantly and provide food to hotels while increasing revenue for local producers, fishermen, farmers, and traders.

Ricardo Barbosa, Managing Director of Caetano Cabo Verde

Cabo Verde has very good conditions, and the country is investing in better airports. More airline companies are coming, including low-cost carriers, and tourism is growing with several investments in hotels. The country is open to external investment and supported by stability, peace, security, and a well-educated population that is willing to learn and develop.

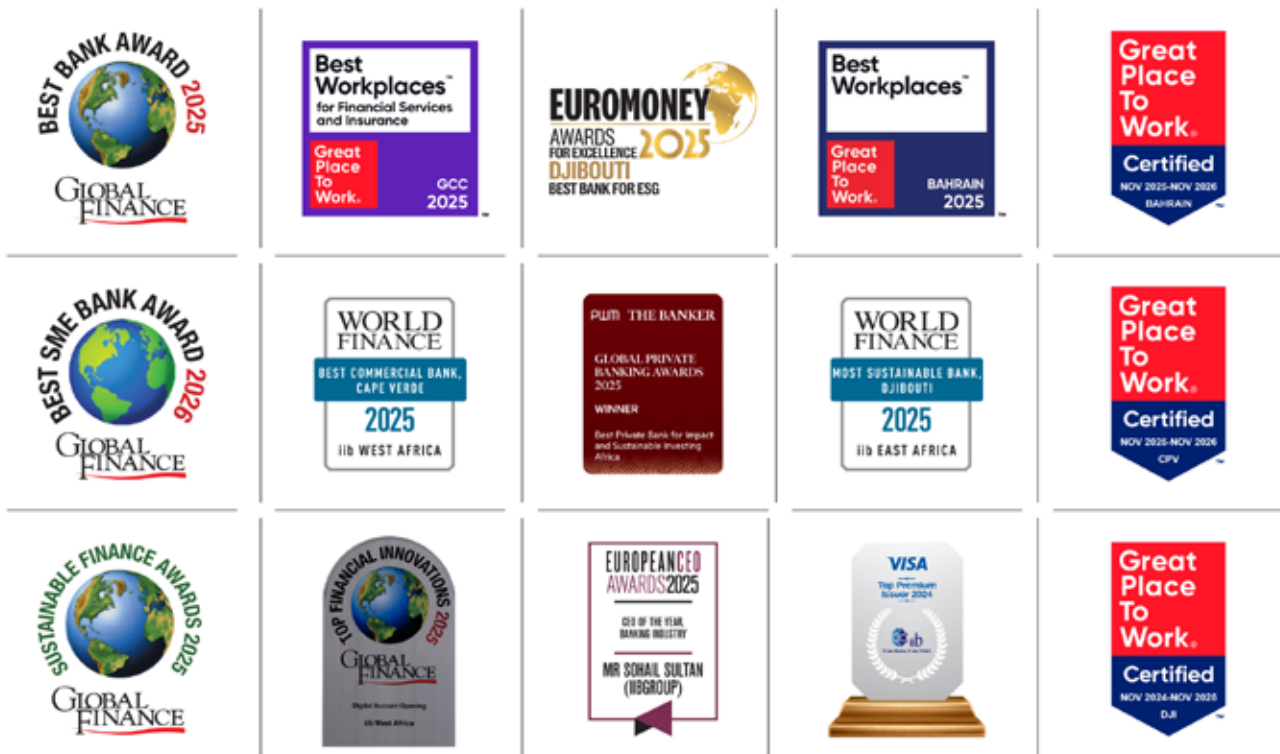
Tim Strawson, Founder of Tarafo Bay

Investors should take time to get to know the country and the people. It is important to do the research and understand how a proposition is going to benefit the country. Genuine partnerships are required to bring real value and support long-term development.

Bruno Castro, CEO of VisionWare

Now is the moment to invest in the technology sector. The country is at a pivotal stage, combining stability, talent, and ambition with openness to international collaboration. Investment-friendly policies are creating a secure and predictable business environment, while demand for secure digital transformation across public institutions and private enterprises is rising.

Our greatest award is your trust.



iibGroup and its banks are recognized globally for leadership, innovation, and workplace excellence. Our achievements span leading international institutions, including Euromoney, The Banker, Global Finance, World Finance, European CEO, and Great Place To Work®.

These honors include distinctions for Best Bank for ESG, Best Bank, Top Financial Innovations, Best Commercial Bank, CEO of the Year in Banking, and multiple Great Place To Work® certifications.

Together, they reflect a disciplined commitment to excellence and long-term value creation delivered consistently across all our markets.



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