



NEWS RELEASE

U.S. Development Agency Leaders Arrive in Accra to Discuss Aid to Ghana's Entrepreneurs

African Development Foundation Delivers Investment Capital to Ghanaian Small Businesses; Helps Entrepreneurs Develop Products for Sale Across West Africa and Overseas

ACCRA – 27 February 2005 – Leaders of the African Development Foundation (ADF), a United States Government agency that provides investment capital to small businesses in 15 African countries, will visit Ghana this week to meet with senior members of the Government of Ghana government and visit the production facilities of several newly funded trade and investment projects.

The delegation, which arrives in Accra on Sunday, 27 February, plans to hold discussions with President John Kufuor and with the Hon. Kwamena Bartels, Minister for Private Sector Development, on ADF's progress in implementing a nationwide trade and investment programme for small business.

The ADF programme, which is supported by a 50 percent cash donation from the Government of Ghana, provides Ghanaian small enterprises with expansion capital targeted toward enhancing their trade in domestic, regional and overseas markets. Over the past two years, the ADF initiative has delivered awards of about US \$250,000 each (¢2.26 billion) to nine Ghanaian companies, representing a total investment of US \$1.25 million (¢11.28 billion).

“ADF's strategic partnership with Ghana provides small enterprises with catalyst capital that takes them to new levels, helps them sell their products to the world, and helps them secure new streams of private investment,” said ADF President Nathaniel Fields. “Our team is visiting Ghana to review new project proposals and discuss ways to expand the programme's impact to enterprises across Ghana.”

ADF anticipates that it will approve 16 new trade and investment projects in Ghana over the next two years. The ADF delegation will conduct a formal grant signing with Getrade Ghana, Limited, during its visit. Altogether, ADF and the Government of Ghana have agreed to commit up to US \$2 million (¢18 billion) annually to support capital investments in at least 40 Ghanaian small enterprises.

The American delegation will tour several recently funded projects, including:

- Barbex Technology of Adomfe, a producer of essential oils;
- General Mills Company of Kumasi, a manufacturer of processed grains;
- Bosbel Vegetable Oils of Tamale, a processor of soybean oil and shea butter;
- Woodhouse Company of Madina, a specialty maker of school furniture; and

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- Getrade Ghana, an Accra-based producer of traditional products that is developing a traditional soap line with support from ADF and the Government of Ghana.

The ADF team will also visit an agricultural export project in development near Tamale.

The American delegation is led by Mr. Fields, who is a former USAID administrator for Africa. It includes Ward Brehm, ADF's board chairman, and board members Jack Leslie and Dr. Ephraim Batambuze. Mr. Brehm is a Minneapolis, Minnesota businessman and philanthropist who has been actively involved in African development issues for more than a decade as a private citizen, church member and member of two United States Congress delegations to Africa.

Mr. Leslie is chairman of Weber Shandwick Worldwide, one of the world's leading public relations agencies. He is a member of the Council on Foreign Relations, former Chairman of the Board of USA for UNHCR (the United Nations Refugee Agency), and has been a participant in UNHCR Missions to Afghanistan (1998), Kosovo (1999) and Tanzania (2001).

Dr. Batambuze is a practicing cardiologist with Prairie Cardiovascular Consultants, the largest heart care program in Illinois. Born in Uganda, he studied medicine at Makerere University and came to the United States in the early 1970s to complete a residency in internal medicine in Chicago. Rising political violence in Uganda under the Amin regime prevented him from returning home, and he was granted political asylum and American citizenship.

The delegation will depart Ghana on 3 March and visit Benin and Mali before returning to the United States.

The African Development Foundation (ADF) is a United States Government agency dedicated to expanding access to economic opportunity in Africa. Over the past 20 years, ADF has funded 1,600 projects in support of African entrepreneurs and local African communities. For more information on ADF, its programs and its application guidelines, go to www.adf.gov

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