



PRESS RELEASE

New IFU office in Ghana

The Industrialisation Fund for Developing Countries (IFU) has opened a new office in Ghana. IFU now has three regional offices in Africa. The two other offices are in South Africa and Kenya. The office in Ghana will advise Danish companies on investments and business opportunities in West Africa and contribute to the establishment of Danish subsidiaries. Head of the regional office is Martin Rømer.

In 2008, IFU invested DKK 175m in 17 companies in Africa. This means that investments in Africa amount to 40 percent of the Fund's total investments. This is a record figure, which also shows that IFU's increased focus on investment opportunities in Africa has been a success.

IFU continues to intensify its efforts in Africa and has therefore opened a regional office in Ghana. The office supplements the two current regional offices in South Africa and Kenya.

- Opening a regional office in Ghana is part of our long-term strategy on Africa, and IFU is now represented in southern, eastern and western Africa. This is an advantage when it comes to servicing Danish companies and contributing further to the economic and social development of the region, says IFU's Managing Director, Finn Jønck.

Martin Rømer is head of the office in Ghana. He has great experience with investments in Africa, and for the past years he has been a key adviser when it comes to investments in West Africa. Until now he has worked in IFU's head office in Copenhagen.

- I look forward to working permanently in Ghana. It will be easier to identify new investment opportunities. But at the same time it is very important to us to be close to the companies investing in the region. Contrary to other investors we also assist the companies once they have been established and are operating, says Head of Regional Office, Martin Rømer.

In the last years, IFU has developed a strong portfolio of investments with Danish companies in Ghana. The companies represent several sectors, including environment, production, service and food and agriculture.

- We have experienced good growth in our investments in Ghana, and our current pipeline is also fine. This is a result of our own efforts, but of course Ghana has also shown good economic growth and has a stable political climate, says Martin Rømer.

- Our goal is to continue the positive development in Ghana and to use our office as a bridgehead to increase investments in West Africa, says Martin Rømer.

Further information: Rune Nørgaard, Head of Communications, tel. +45 33 63 75 60

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The Industrialisation Fund for Developing Countries (IFU) advises and invests with Danish companies in Africa, Asia and Latin America. The investments are made on commercial terms in the form of share capital or loans to project companies, and the purpose is to promote economic and social development in the investment countries. Total investments amounted to approx. DKK 450m in 2008 distributed on approx. 60 project companies. IFU has regional offices in China, South Africa, Kenya, Ghana and India.