

YOUR LOCAL PARTNER

Senegal

Do you want to expand your business? Are you looking for the right partner to support you? Société Générale de Banques au Sénégal (SGBS), is the partner you are looking for when doing business in Senegal. SGBS will work with you to achieve your business objectives, including your international trade transactions.

ABOUT THE COUNTRY

Held up as a model of democracy in Africa, Senegal has an excellent geographic location.

As well as offering foreign investors a wealth of opportunities, the country is also a very active member of the Economic Community of West African States (ECOWAS) and the West African Economic and Monetary Union (WAEMU). Combined with a stable macro-economic environment, these different factors make Senegal a very attractive business destination.

Senegal's main trade partners are the EU, China and the Member States of the WAEMU, among others. Its emerging economy is primarily driven by a strong private sector.

IDENTITY CARD

Capital: Dakar

Area: 196,722 sq.km

Population: 15.4 million

Local currency: CFA Franc (XOF)

GDP/Capita: \$998/hab

PPP/Capita: \$2,678/hab

Growth rate: 6.8%

Inflation rate (average): 2.1%

Budget balance/GDP: -3.7%

Current account/GDP: -5.1%

External deficit/GDP: 46.56%

Rating: B+ by Standard & Poor's and B3 at Moody's

Economic sectors (as % of GDP):

Services 59.2%, Industry 23.3%, Agriculture 17.5%

Export partners:

Mali 17.5%, Switzerland 10.2%, India 7.9 %, Ivory Coast 5.1%

Import partners:

France 15.9%, China 10.3%; Nigeria 7.8%, India 7.6%

Fuseau horaire : UTC/GMT +1h

Language: French

For more information:

www.import-export.societegenerale.fr

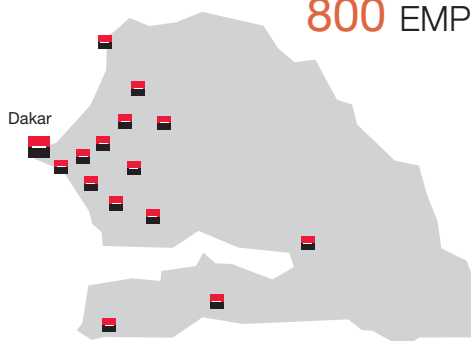
SGBS (SOCIÉTÉ GÉNÉRALE DE BANQUES AU SÉNÉGAL)



A leading bank in Senegal, SGBS has been operating in the country since 1962. Present at a local level through a network of branches, and present across all sectors of the economy, SGBS plays a major role in the country's economic development.

Backed by a universal banking model, SGBS offers a wide array of products and services. Commercial and technological innovation is central to its development strategy, and the bank provides investors with the best solutions in order to support them in their international business projects. SGBS is a strategic partner to help ensure the smooth start-up, development and lasting success of your business.

40 BRANCHES **201,000 CLIENTS** with
67 ATM **2,000 CORPORATES**
800 EMPLOYEES



YOUR CONTACT: papa-demba.diop@socgen.com
www.societegenerale.sn

| SGBS PRODUCTS AND SERVICES

DAILY BANKING

- › CURRENT ACCOUNT in local currency
- › DOMESTIC MEANS OF PAYMENT: transfers, commercial papers, cheques, mass transfers
- › ELECTRONIC PAYMENT SERVICES: corporate cards, Visa Classic and Visa Premier cards, payroll cards, electronic payment terminals
- › INTERNATIONAL SERVICES: import/export direct debits, received and issued transfers, documentary credit and collection, international guarantees, forex transactions, forex hedging
- › ELECTRONIC BANKING AND CASH MANAGEMENT:
 - SOGEBASE, remote management of your domestic accounts
 - SOGECASH WEB, integration of domestic accounts in the multi-country subscription of your group
 - SOGECOM, electronic exchange between client and bank
 - TRADENET, on-line management of international transactions
 - end of day MT940 statements, receipt of MT101 payment orders

SAVINGS AND INVESTMENTS

- › TERM DEPOSITS: term accounts, medium-term savings certificates

FINANCING SOLUTIONS

- › FUNDING THE OPERATING CYCLE: overdraft facilities, loan facilities, commercial paper and documentary credit discounts, short-term loans, deposits, financial guarantees
- › INVESTMENT FINANCING: medium- and long-term loans, equipment leasing
- › INVESTMENT BANKING: structured finance, project finance, M&A advisory services, bond issuance, IPOs

| WHAT TO KNOW

LEGAL AND TAX FRAMEWORK?

Senegal has undertaken major reforms to liberalise its economy and improve its efficiency and transparency. It also offers a number of advantages in guaranteeing the security and profitability of investments under the most favourable conditions.

Companies can take a variety of forms:

- › Sole proprietorship
- › Limited Liability Company (minimum capital of XOF 100 000)
- › Public Limited Company (minimum capital of XOF 1 million)

CAPITAL TRANSFER GUARANTEED?

Senegal's foreign exchange regulations are fairly rigid and extensive.

Non-resident investors, entrepreneurs and business partners, whether businesses or individuals, are guaranteed the right to transfer: their share of profits, revenue from the sale of their partnership rights, recovered contributions in kind, their share of dividends after liquidation.

PROMISING BUSINESS SECTORS?

Senegal's strong economic performance in the last few years is a clear reflection of the quality of the country's various development policies. Particularly promising sectors include: ICT & services, construction, agriculture and agribusiness, mining & geology, healthcare, fishing & aquaculture, education, etc.

ADEQUATE INFRASTRUCTURE?

Senegal is resolutely focused on modernising its infrastructures. Equally committed to promoting domestic and international private investment, the government has subsequently embarked on a series of public-private partnership projects.

SGBS is there to help, so ask advice from your direct contact on how to accomplish your international projects.

YOUR DIRECT CONTACT AT SGBS: PAPA DEMBA DIOP - papa-demba.diop@socgen.com
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