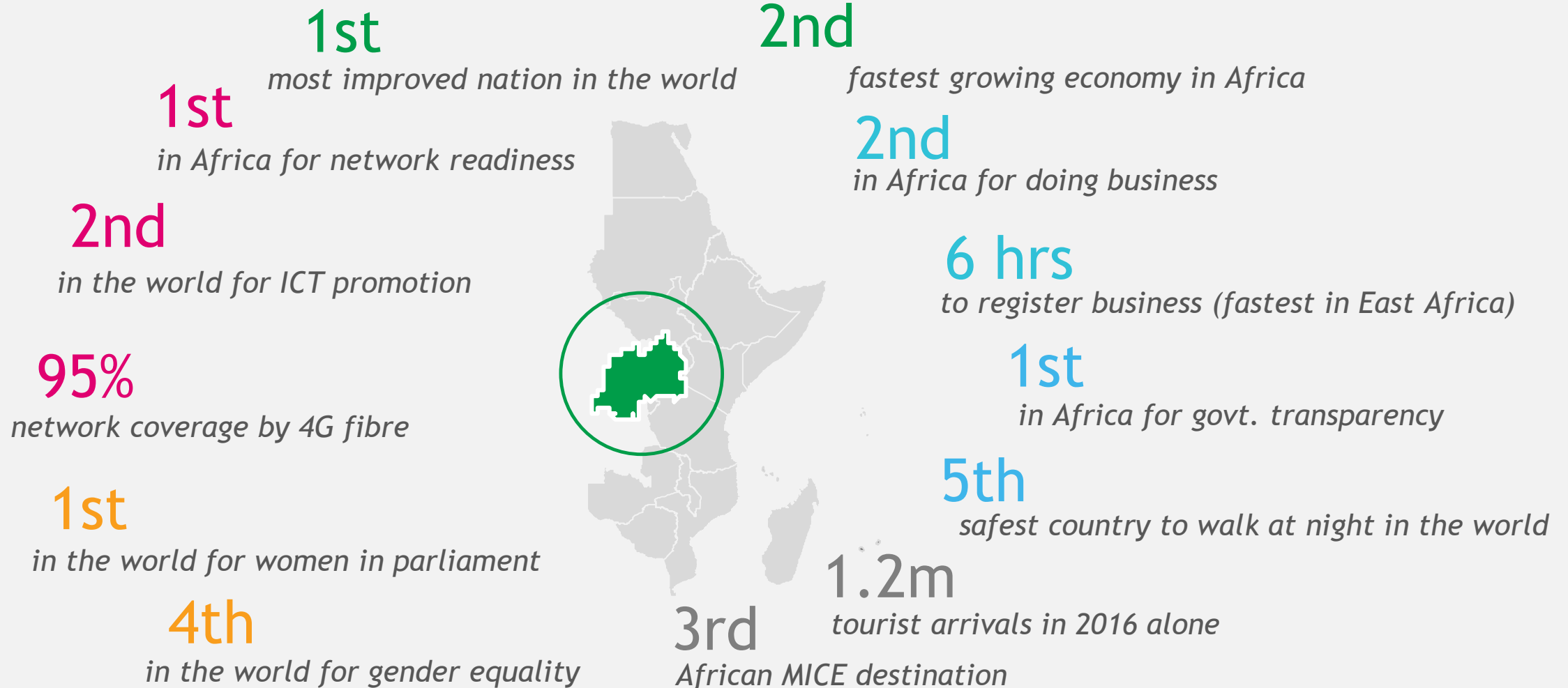




Invest in Remarkable Rwanda



Rwanda, incredible success story of Africa

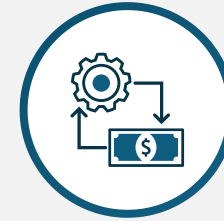


Rwanda at a glance



Population size

12.1 million



Govt. & Parliament

Presidential republic
Bicameral parliament



Official languages

Kinyarwanda,
French, English, Swahili



GDP per capita

USD 729 per capita



Literacy/Employment

70.5% / 83.3%



GDP (6 yr growth)

USD 8.1bn (7.3% p.a.)



Currency/exchange rate

Rwanda Francs (RWF)
~RWF 847/USD



Ratings

B+, “stable” - Fitch
B, “stable” - S&P



Rwanda is ...



... low risk

Safe and secure - 5th safest country to walk at night worldwide
Stable - lowest debt ratio in region; stable credit ratings
High level of governance - #1 govt. transparency in Africa



... fast growing

2nd fastest growing economy in Africa; 2nd FDI/GDP in region
Most improved nation in human development in the world



... business friendly
and modern

2nd for doing business in Africa; 6hr business registration
Growing bilingual and educated workforce (~47,000 grad./yr)
Modern - 95% network coverage; 4th in global gender equality



... a regional
platform

Free trade agreements with ~50 countries
Preferential access to immediate proximity market of 60m
Strong African hub potential; highly connected African airline
3rd MICE ranking in Africa; +18 ranks in 3 years



... home to rich
natural advantages

Rich raw material availability; 17+ agri-inputs
Highest gorilla population in Virunga Massif; 1.2m tourists



Rwanda, low risk

Safe & stable, secure place to live

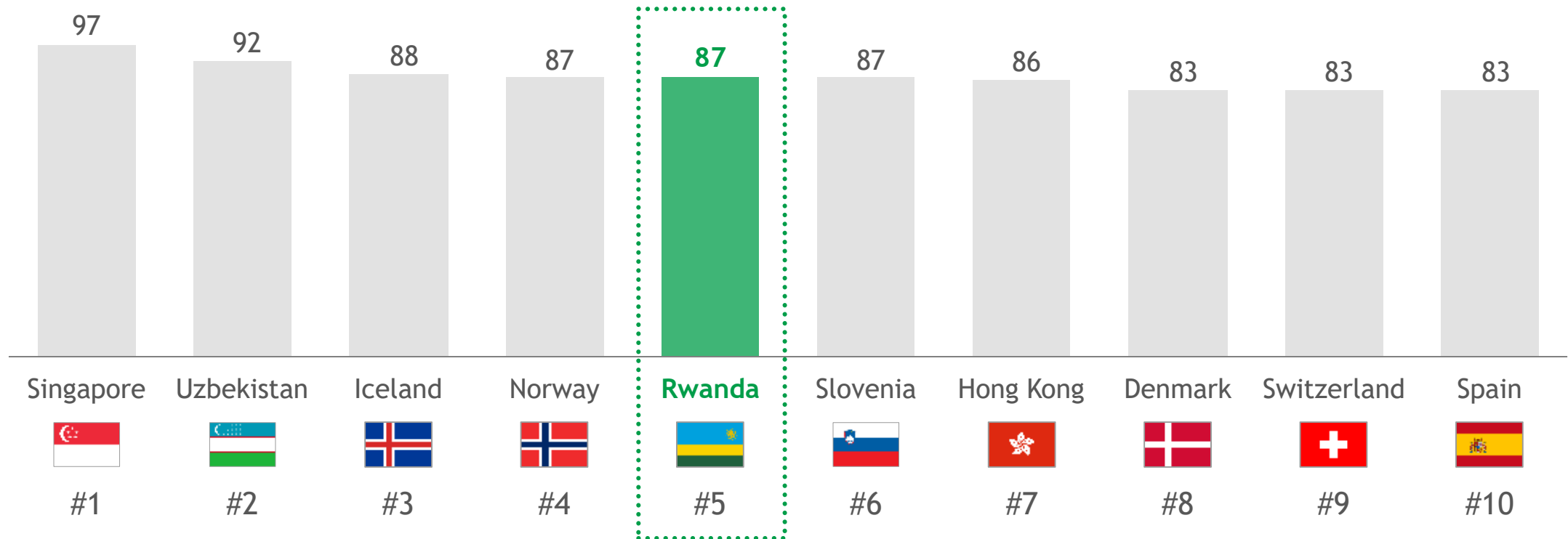




Rwanda recognized globally and in Africa as a **safe and secure place**

% feeling safe to walk at night

5th Safest place to walk at night in the world



Source: 2017 Gallup global law and order report

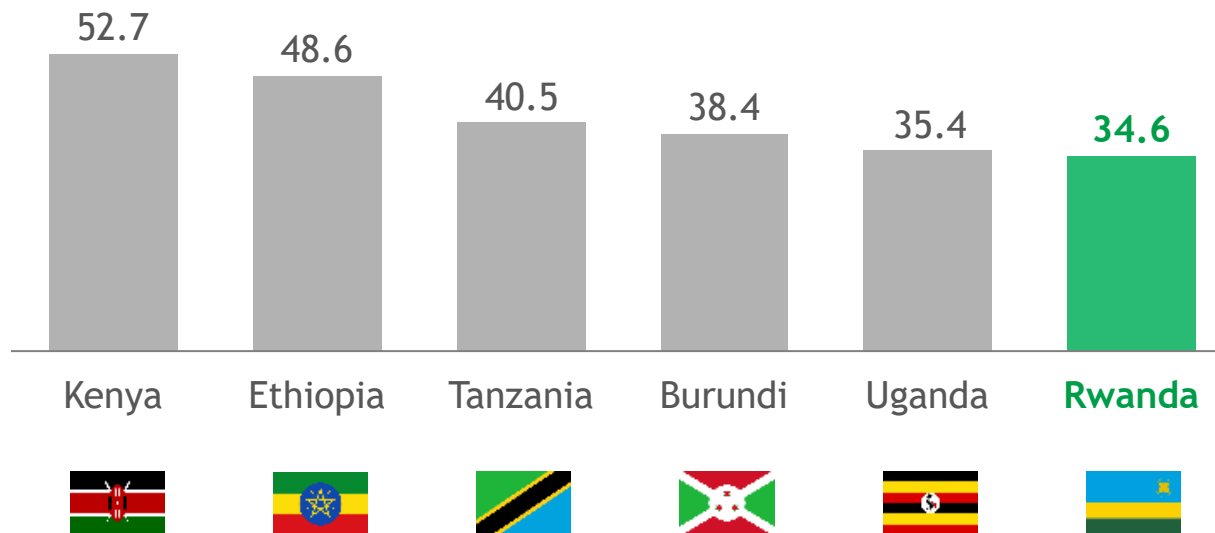


High **stability** reflected both through both regional and international stable credit rankings

Lowest debt ratio in the region ...

... with stable international credit ratings

Public debt to GDP (%)



Credit ratings -

FitchRatings

2017: B+ (stable)

STANDARD
&**POOR'S**

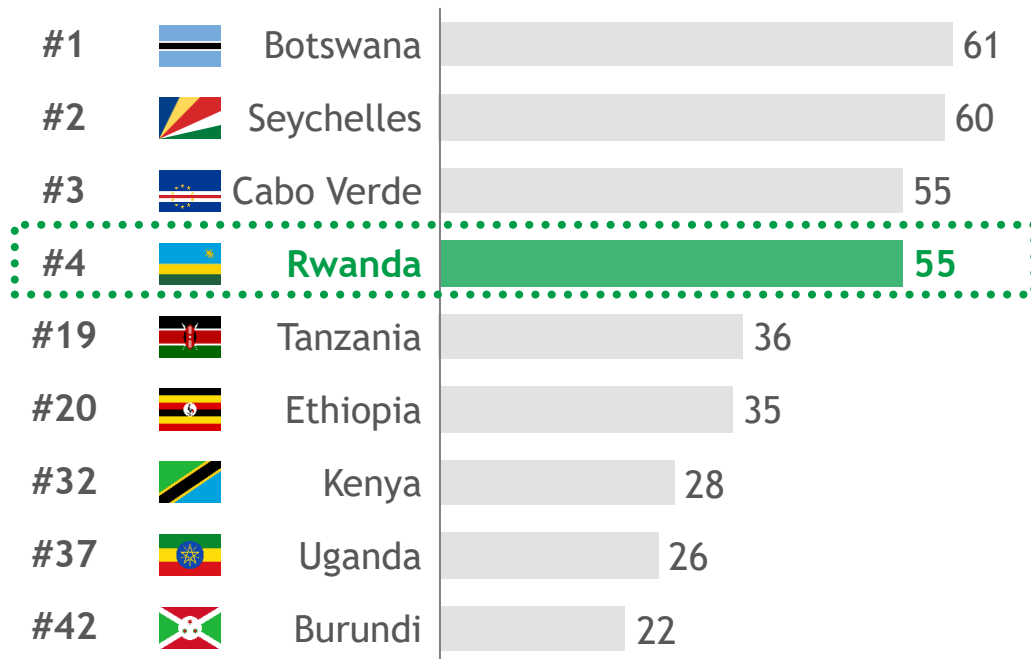
2016: B (stable)



Strong governance with low corruption and reliable police force

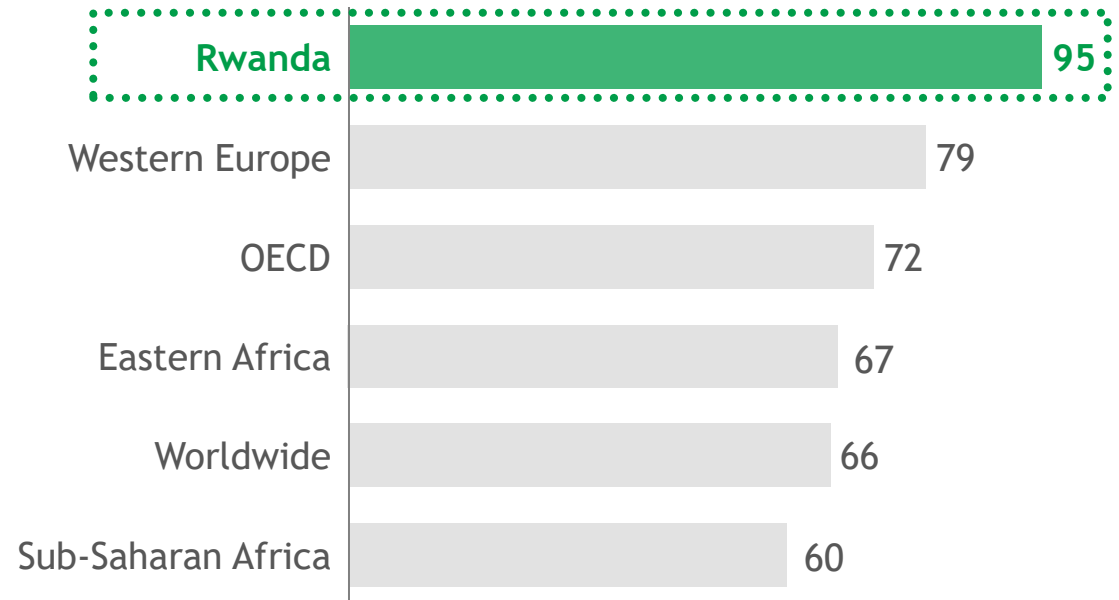
Rwanda 4th least corrupt country in Africa ...

Global Corruption Perceptions Index



... with high confidence in local police

% confident in local police force





Rwanda, fast growing

Most improved nation in the world

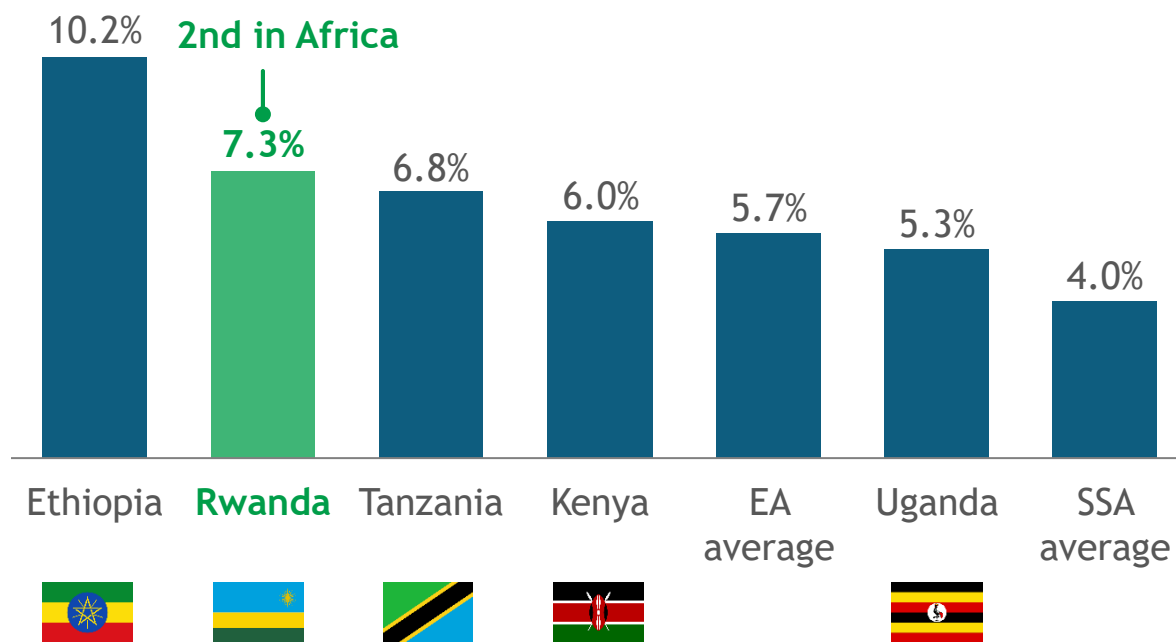




Rwanda displays **strong economic growth** and high level of investor confidence

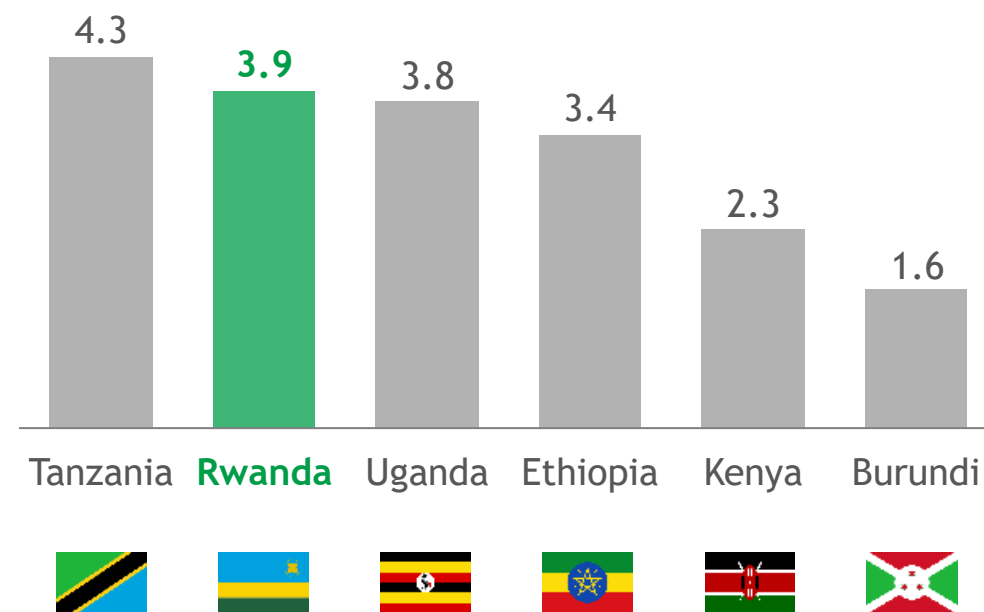
Second highest growth in East African region ...

Average GDP growth 2010-2016 (%)



... with strong level of FDI versus GDP

FDI/GDP in 2016



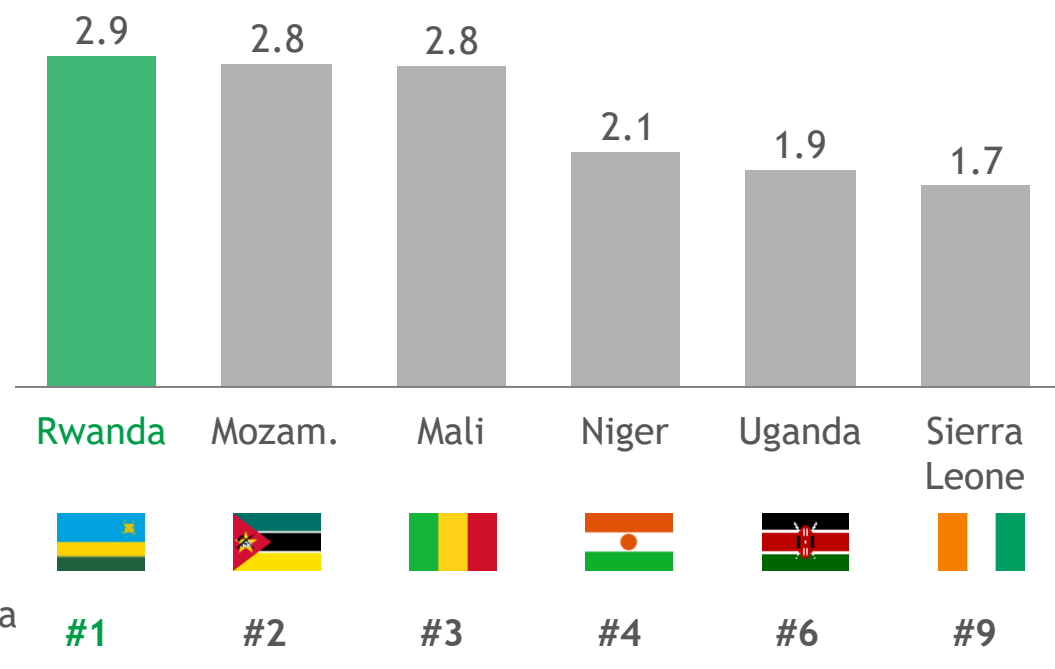


Most improved nation in human development and competitiveness

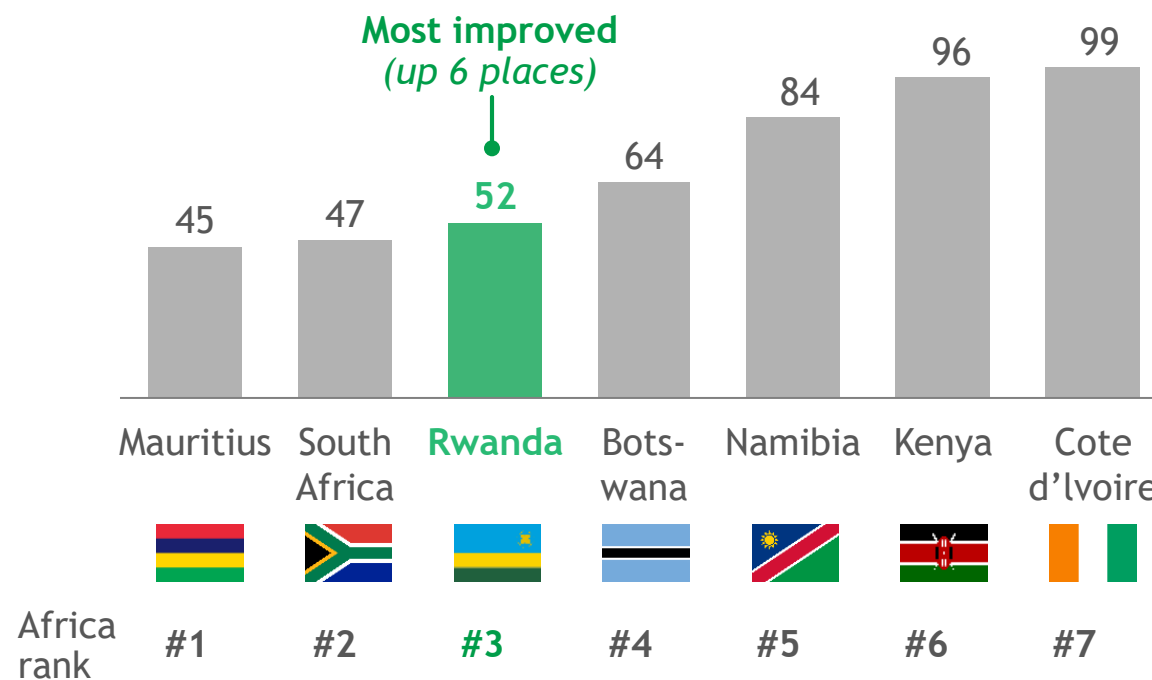
Highest human development growth in the world ...

... and most improved competitiveness in SSA

25 year Human Development Index growth



Global competitiveness rank





Rwanda, business friendly and modern

The ultimate place of business





Rwanda **ready for business** with three strong fundamental enablers



Strong **doing business platform** - 2nd in Africa for doing business



Young, educated & increasingly bi-lingual **workforce**



Highly modern: World class **ICT infra.** & 4th in world **gender equality**



Rwanda has an **enabling foreign investment environment**



Business friendly regulation

#2 in Africa for Ease of Doing Business¹ and Global Competitiveness²

#4 least corrupted Country in Africa

33% total effective tax, lowest in East African Community region



Multiple incentives - largely for exporters

Preferential corp. income tax rate (15% if 50% exported)

Accelerated first year depreciation rate 50%³

Exempt capital gains & 0% tax if HQ in Rwanda

Duty-free imports of machinery & inputs⁴



Efficient, supported processes

Highly digitalized and efficient administration (6 hours to register a business)

Free business registration

One-stop center for investors with dedicated investment acceleration team



Commitment to foreign ownership

No restrictions to foreign ownership

No restrictions on capital flows



Investors continue to be amazed with Rwanda's **quick and easy business registration**



Fastest processes in East Africa (max 6 hours)



Fewest procedures in East Africa, online registration, minimal documents



Free business registration



Register your business for free in less than 6 hours



Continuous business environment improvements reflected in 41 business reforms implemented since 2007



Legal Reforms

- Company Act
- Insolvency Law
- Labor Law
- Electronic Transaction Law
- Credit Information Systems Law
- Intellectual Property Law
- Law Of Contract
- Arbitration Law
- Capital Market Law
- Special Economic Zones Law
- Competition and Consumer Protection Law
- Investment Code
- Land Law



Institutional reforms

- Created RDB by merging 8 government institutions to create RDB's One-Stop Shop
- Credit reference bureau created
- Commercial courts established
- Kigali International Arbitration Center established
- Association of engineers and architects formed



Automation

- Free online registration for all companies
- Online registration of mortgages (both movable and immovable)
- Online application and processing of construction permits
- Online filing of taxes and e-payment
- M-declaration and payment of taxes for SMEs
- Integrated Court Cases
- Management Systems
- Automated land management system
- Universal Visa regime



Kigali Special Economic Zone (KSEZ) lays a platform for businesses to flourish ...



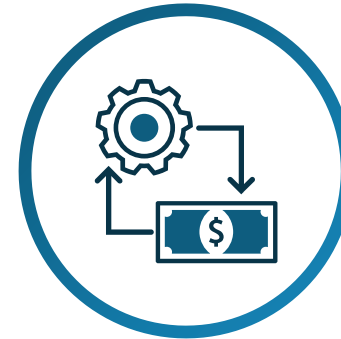
Highly-serviced land offering incentives & subsidies



Expedited and serviced land



- Phase I - 98 ha
- Phase II - 178 ha
- Phase III - ~153 ha (*in plan*)
- Roads, water, elec...



Incentives and subsidies



- Subsidized plot rate
- 30% down payment
- 2 year grace period with 10% int. (PII = 1 year with 15% int.)



EPZ¹ status (export >80% outside EAC)









- 0% corp. income tax
- No import duty on inputs & equipment
- Free trade conditions
- Min. govt. processes

1. Export Processing Zone







... providing premium positioning and connectivity, especially for manufacturing and industry

Key services offered in the SEZs ...

-  Power, water and sanitation
-  ICT infrastructure like fiber optic plus wires networks 4G and 3G
-  Onsite and offsite roads links to airports and main roads
-  Firefighting network
-  Sewage network
-  Security

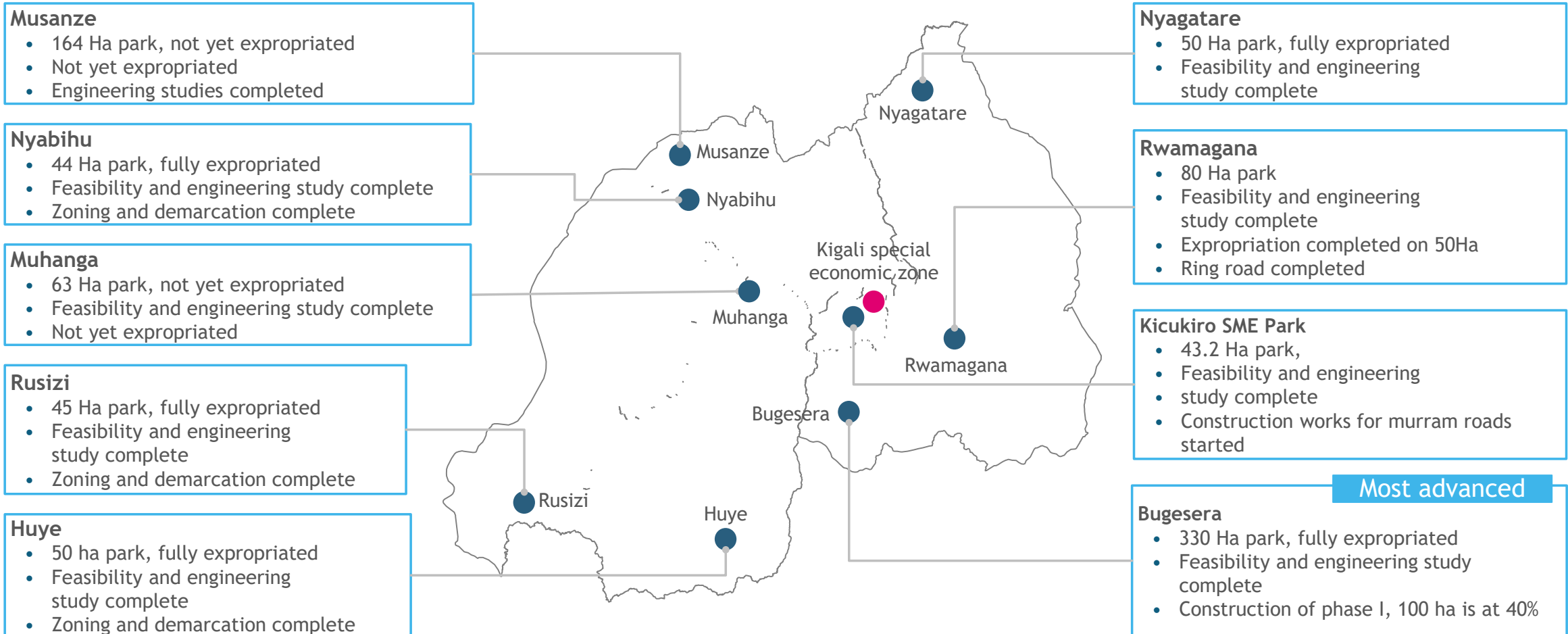


... to a variety of industries & companies

-  Heavy and light manufacturing industries
-  Large scale users industrial plants
-  Commercial wholesalers
-  Chemical, pharmacy and plastics
-  Warehousing
-  Tourism and service industry
-  ICT
-  Logistics



Additional nine SEZs have been mapped and land dedicated for development





Rwanda **ready for business** with three strong fundamental enablers



Strong **doing business platform** - 2nd in Africa ranking



Young, educated & increasingly bi-lingual **workforce**

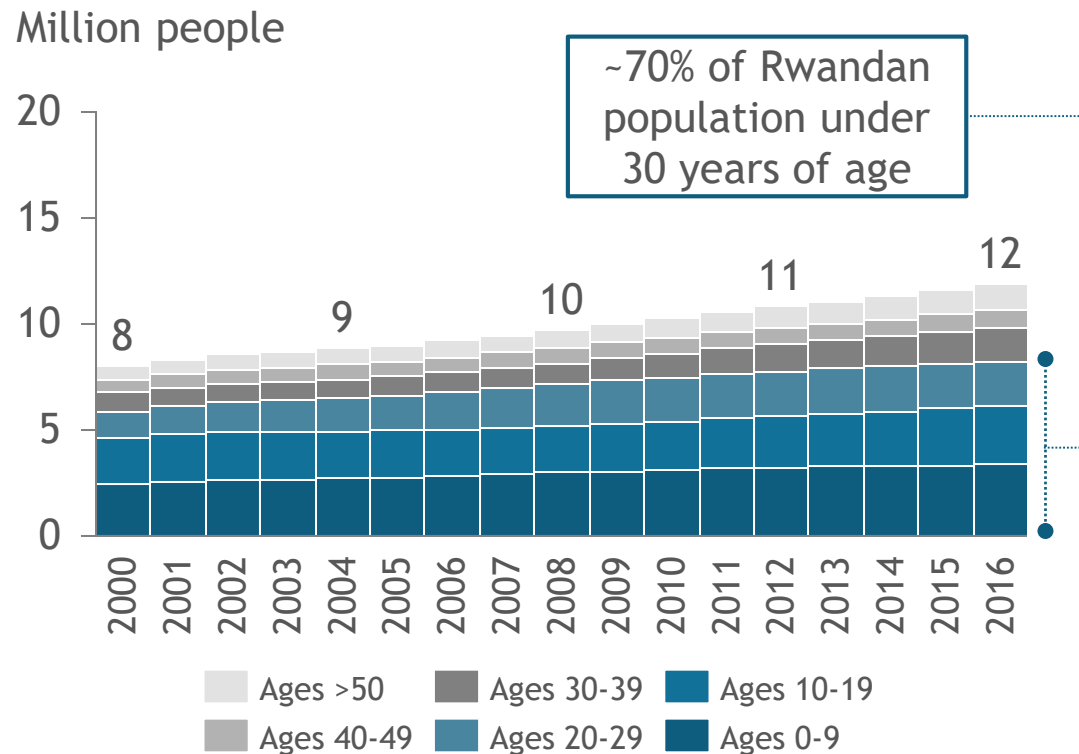


Highly modern: World class **ICT infra.** & 4th in world **gender equality**

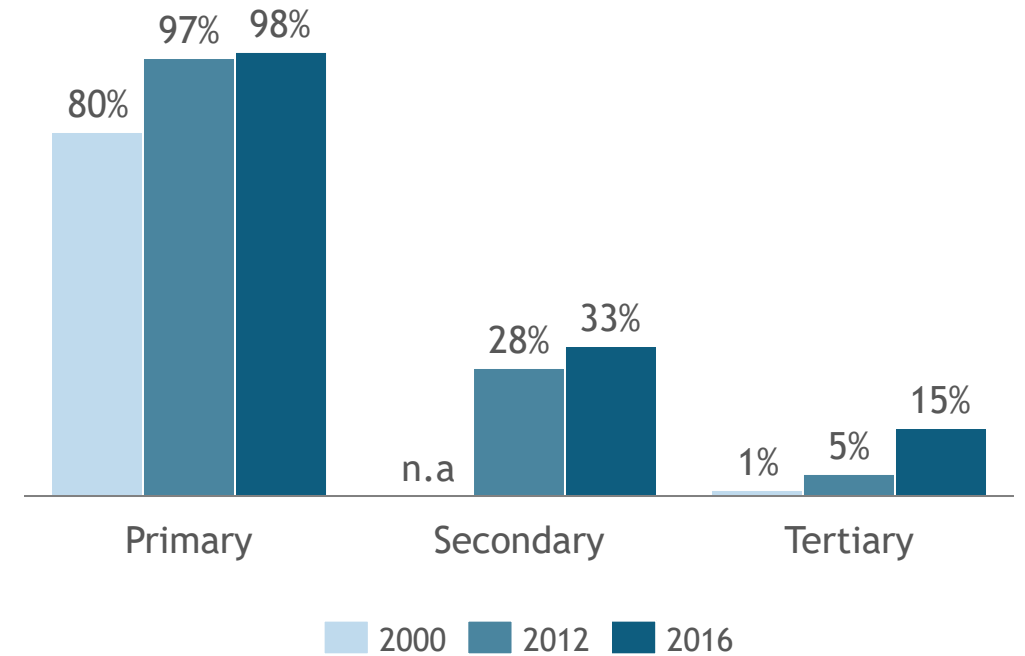


Rwanda has a young, increasingly educated workforce

Evolution of population in Rwanda (2000-2016)



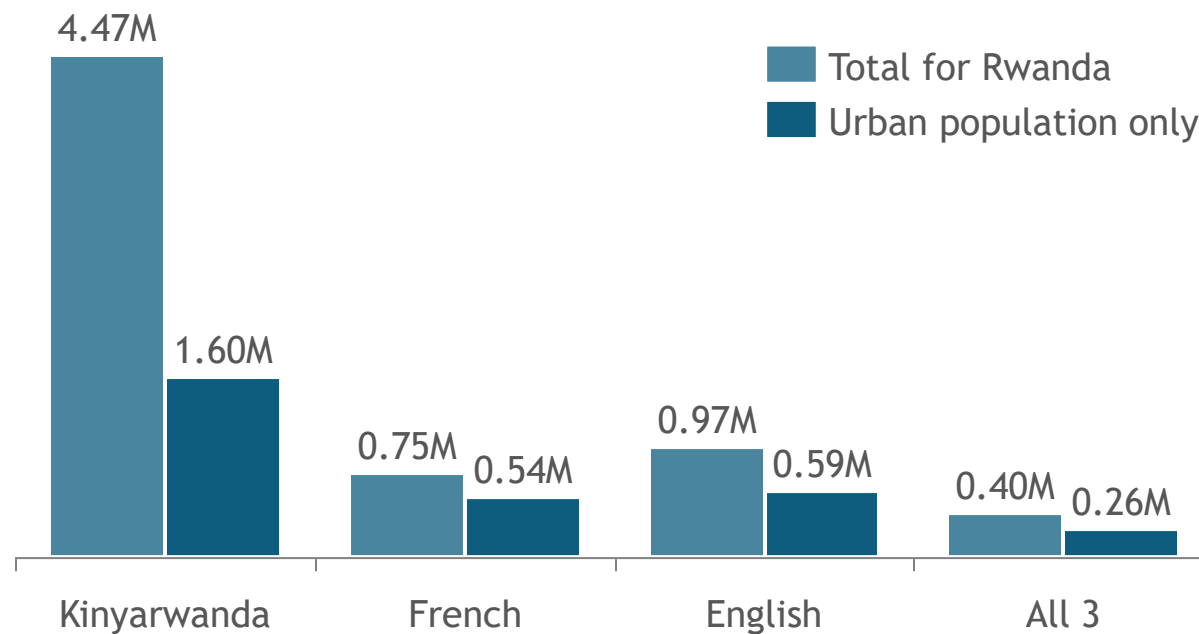
Enrolment rate in Rwanda by education level





Population increasingly fluent and/or bi-lingual in Western language

Number of people fluent at language (aged 16 and above)



Note: "All 3" means Kinyarwanda, French & English
Source: Rwanda Population and Housing Census

Western languages more prominent

Rwandans under 30 years old twice as likely to have fluency than those over 65 years old

English as instruction language (from lower primary onwards) was introduced in 2008

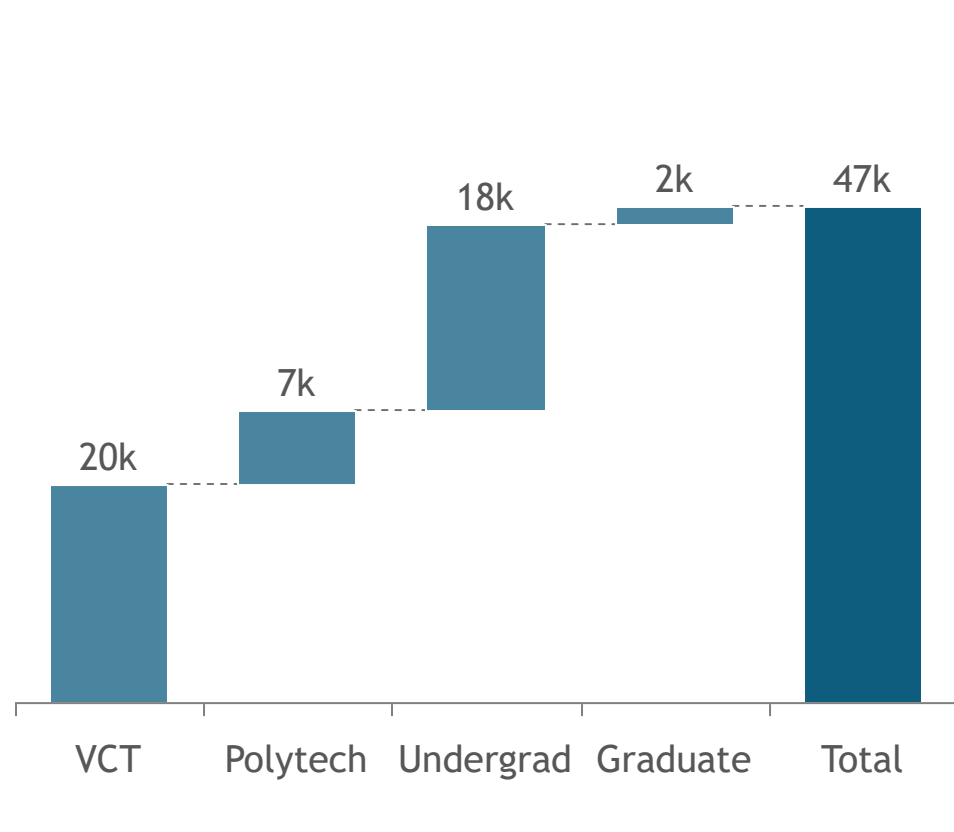
Government of Rwanda is taking action to further improve language education

In 2012, Mentor Program introduced to support use of English in the classroom

In 2014, RTEP was established to send Rwandan teachers to the US for training



Readily available talent base of ~47,000 graduating students per year



Breakdown of total

- ICT: ~2,500
- Sciences: ~1,200
- Engineering: ~2,600
- Business & Law: ~2,200
- Agri: ~2,700
- Health: ~7,700
- Education: ~7,400
- Arts: ~1,200
- Social sciences: ~19,400

Top tier universities have established branches in Rwanda



Note: VCT = vocational training (up to three 3 years); Graduate includes advanced degrees, masters, PhD
 Source: Rwanda Ministry of Education; UN



Finding skills partners: Many skills can be found in Rwanda's 8,400+ cooperatives

Exemplary

Two select examples of Rwandan cooperatives:

IAKIB

- Provides support to **~7,000 dairy farmers** through milk purchases
- 704 direct members, **>50% women** (384 women)
- Coordinates milk collection process through **six Milk Collection Centers** (MCC)

Rwanda Knits

- Enables over **1,200 women**
- Has provided **600+ quality knitting machines**
- Business & technical training has been provided to women in **17 associations**
- Supported by USAID and Women for Women



Rwanda **ready for business** with three strong fundamental enablers



Strong **doing business platform** - 2nd in Africa ranking



Young, educated & increasingly bi-lingual **workforce**

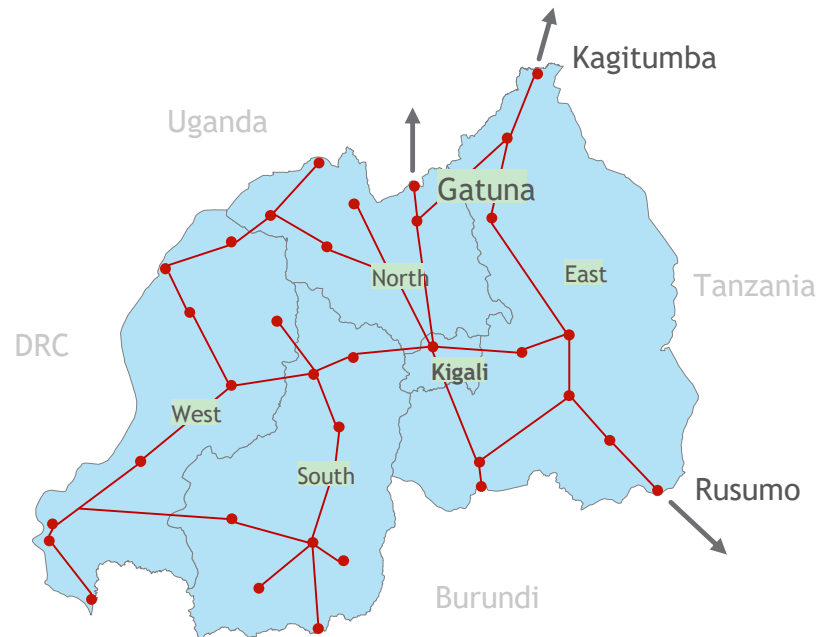


Highly modern: World class **ICT infra.** & 4th in world **gender equality**



Modern ICT environment; world class communications infrastructure

Rwanda national fiber optic backbone



95% national coverage

Key components meet international requirements

Rwanda is connected to global broadband through 3 main fiber optic cable routes out of the country

- Kigali → Gatuna, Rwanda → Mombasa, Kenya
- Kigali → Kagitumba, Rwanda → Mombasa, Kenya
- Kigali → Rusumo, Rwanda → Dar es Salaam, Tanzania

Rwanda is equipped with BPO industry standard technology to provide fast, reliable communication

- Redundancy: routes have 2+ lines and Ring Topology
- Routes to Kagitumba and Rusumo are both underground and overhead (along power lines)
- MPLS¹: connect WANs² between onshore/offshore

Global connection via *Seacom* submarine cables



Future Kigali Innovation City to create ideal operating environment for ICT and tech.



World class ICT infrastructure

- 4G LTE technology, data hosting facilities and cyber security centers



Talent accessibility

- Four world class educational institutions providing skilled labor
- Low cost interns readily available



Eco-system synergies

- Well-established innovation and technology companies clusters
- Co-creation and partnership opportunities with innovative start-ups



Accessibility

- Close proximity to city center (10 minute)
- Short drive to the airport (15 minute)
- Well maintained basic infrastructure

Note: Picture taken from Conceptual Masterplan - not in existence yet





World leader and African pioneer in gender equality

Select African countries shown

Highest women in Parliament in the world



4th in global gender equality





Rwanda, regional platform

A true East African hub





Rwanda has **privileged access to markets** via four diverse free trade agreements

Regional agreements



EAC free trade agreement

East African Community



COMESA free trade agreement

Common Market for Eastern and Southern Africa

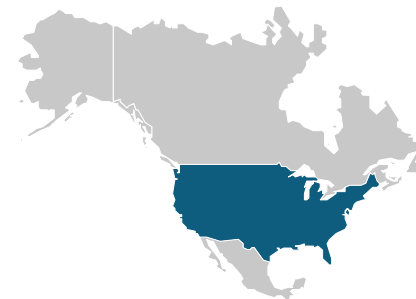


Intercontinental agreements



Everything but Arms agreement

European Union



AGOA free trade agreement

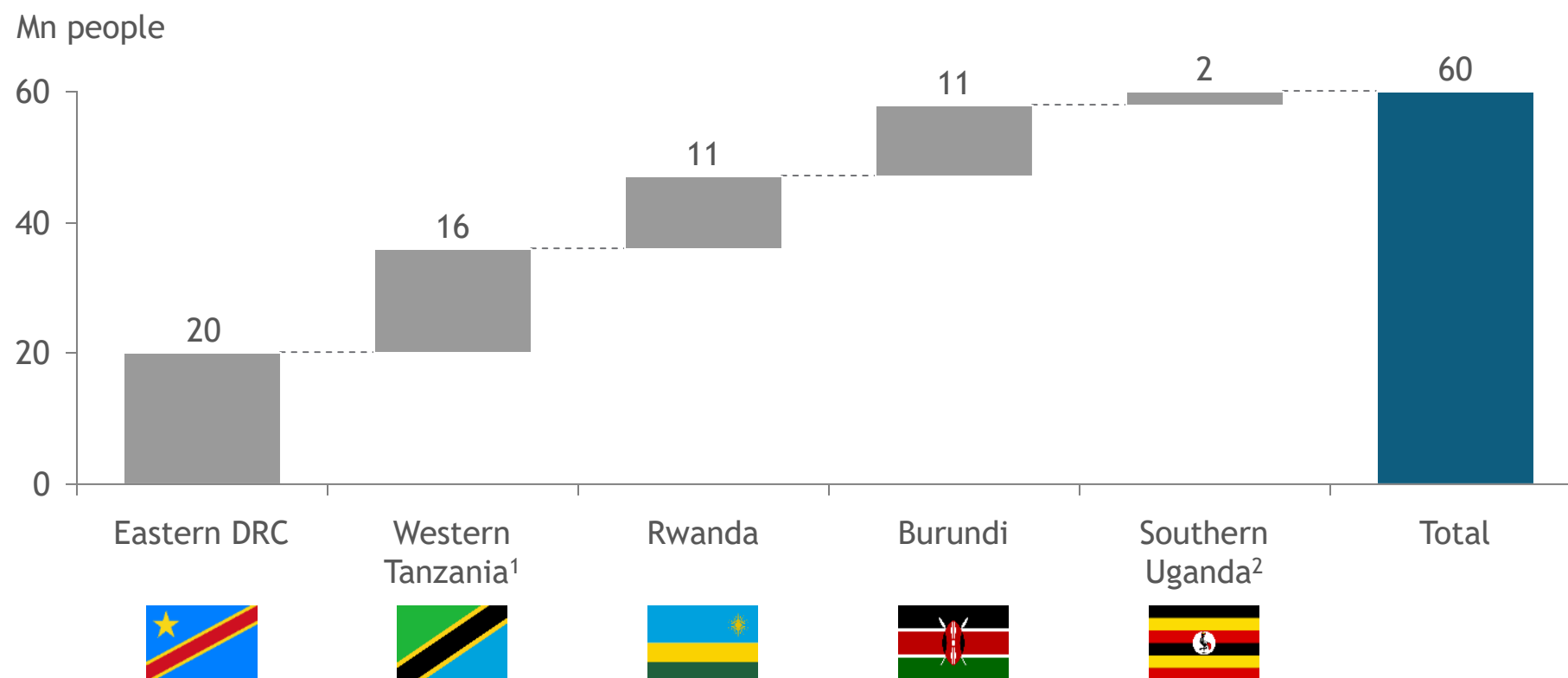
United States of America





Rwanda's regional proximity market counts ~60 Mn people...

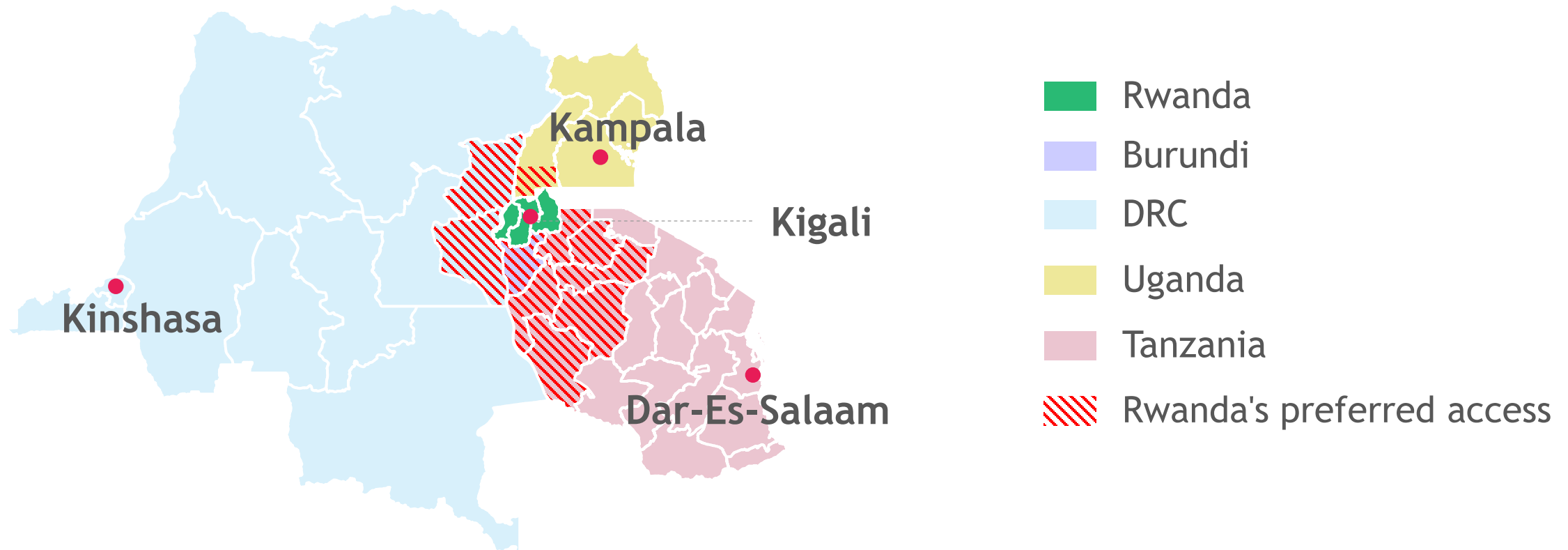
Rwanda's proximity market population, 2016 (Mn people)



1. 8 westernmost regions: Kagera, Kigoma, Mwanza, Shinyanga, Tabora, Rukwa, Mbeya, Singida 2. 7 southernmost districts: Rakai, Mbarara, Kabale, Kisoro, Rukungiri, Bushenyi, Masaka
Source: The World Bank; Interviews with Local Champions; Press Search

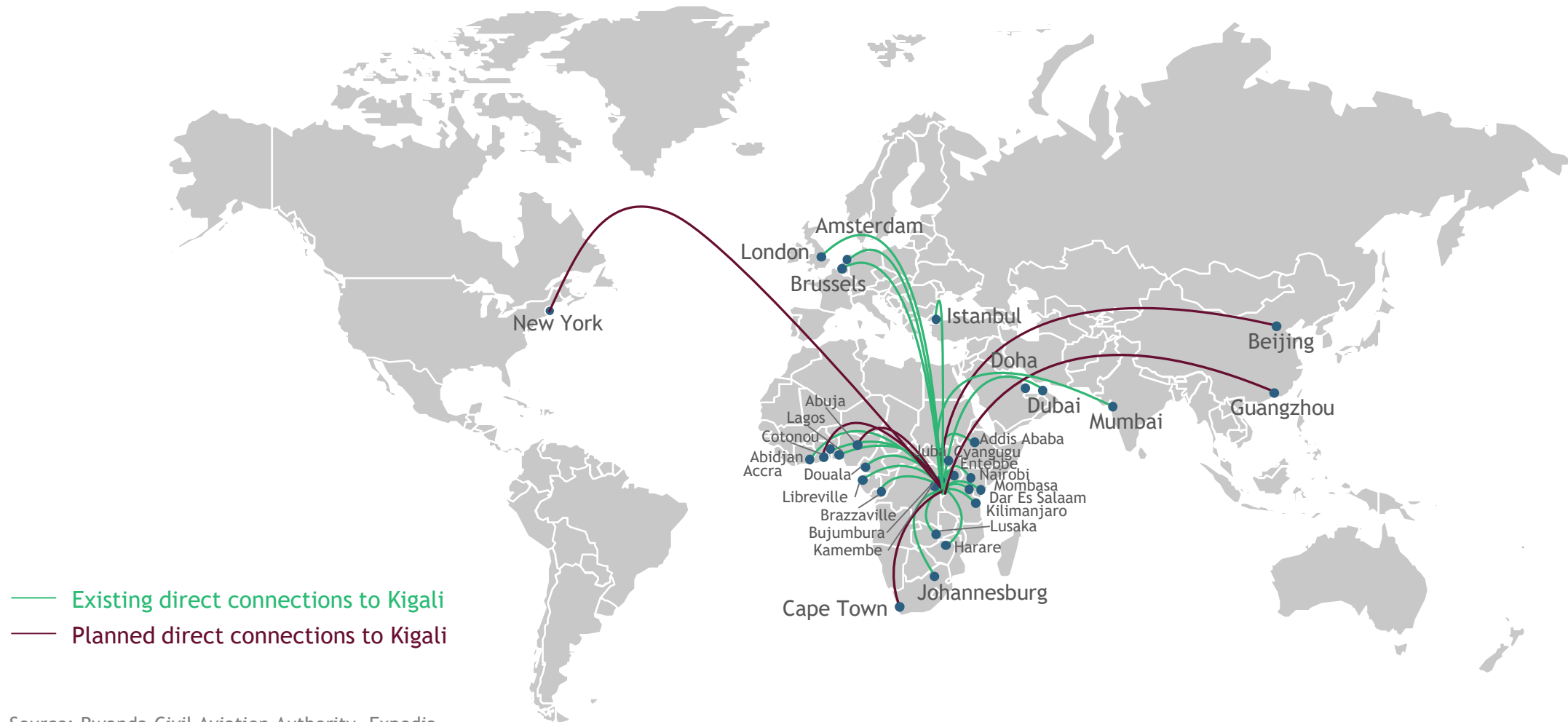


... and Rwanda is **uniquely positioned to serve** this market with a logistics advantage vs. other regional capitals





Rwanda is increasingly connected globally and within Africa; enabling exports and travel for business and leisure





Overview of existing and planned direct connections to/from Kigali

Breakdown per airline

Airlines	City of Destination	Country of destination
	Bujumbura	Burundi
	Nairobi	Kenya
	Entebbe	Uganda
	Kamembe	Rwanda
	Brussels	Belgium
	Douala	Cameroon
	Lagos	Nigeria
	Dar Es Salam	Tanzania
	Johannesburg	South Africa
	Lusaka	Zambia
	Dubai	UAE
	Mumbai	India
	Libreville	Gabon
	Brazzaville	Congo
	Harare	Zimbabwe
	Kilimanjaro	Tanzania
	Mombasa	Tanzania
	Juba	South Sudan
	Accra	Ghana
	London	UK
Abuja	Nigeria	
Cape Town	South Africa	
Cotonou	Benin	
New York	USA	
Beijing	China	
Guangzhou	China	

Airlines	City of Destination	Country of destination
	Bujumbura	Burundi
	Entebbe	Uganda
	Nairobi	Kenya
	Nairobi	Kenya
	Entebbe	Uganda
	Amsterdam	The Netherlands
	Entebbe	Uganda
	Istanbul	Turkey
	Bujumbura	Burundi
	Addis Ababa	Ethiopia
	Doha	Qatar
	Entebbe	Uganda
	Brussels	Belgium

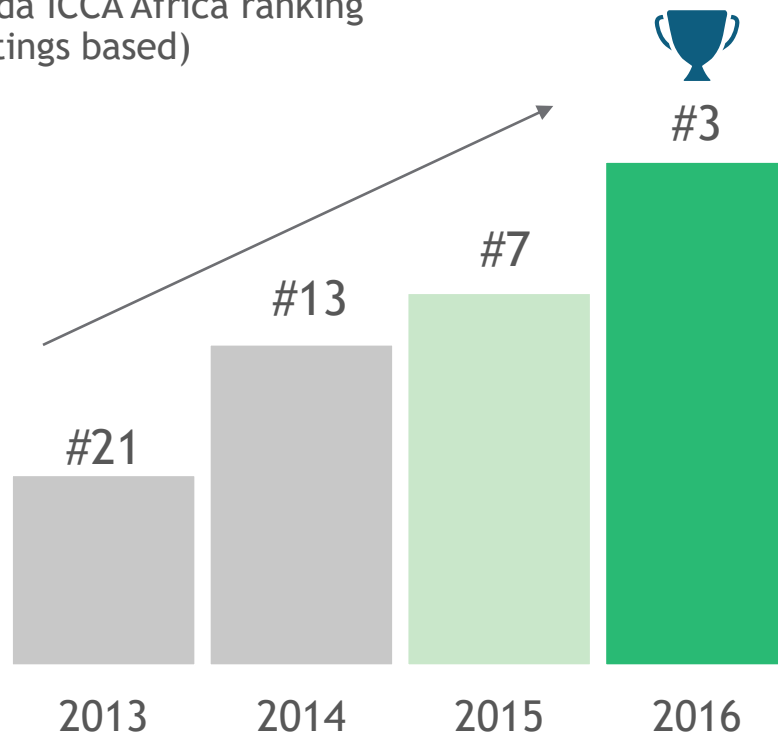


Increasing connectivity has supported remarkable jump to be a **top MICE destination** in Africa

Exemplary events

Rapid progress as a MICE destination ...

Rwanda ICCA Africa ranking
(meetings based)



... with many important global events hosted

- | | |
|------|--|
| 2017 | <ul style="list-style-type: none">  Forum for Agriculture Research in Africa  The Global Africa Investment Summit  Meeting of the Partners to the Montreal Protocol  Africa Carbon Forum  Africa Hotel Investment Forum  The World Academy of Sciences  African Union Summit |
| 2018 | <ul style="list-style-type: none">  Transform Africa Summit ... |



Rwanda, home to rich natural advantages

A place of abundant natural resources



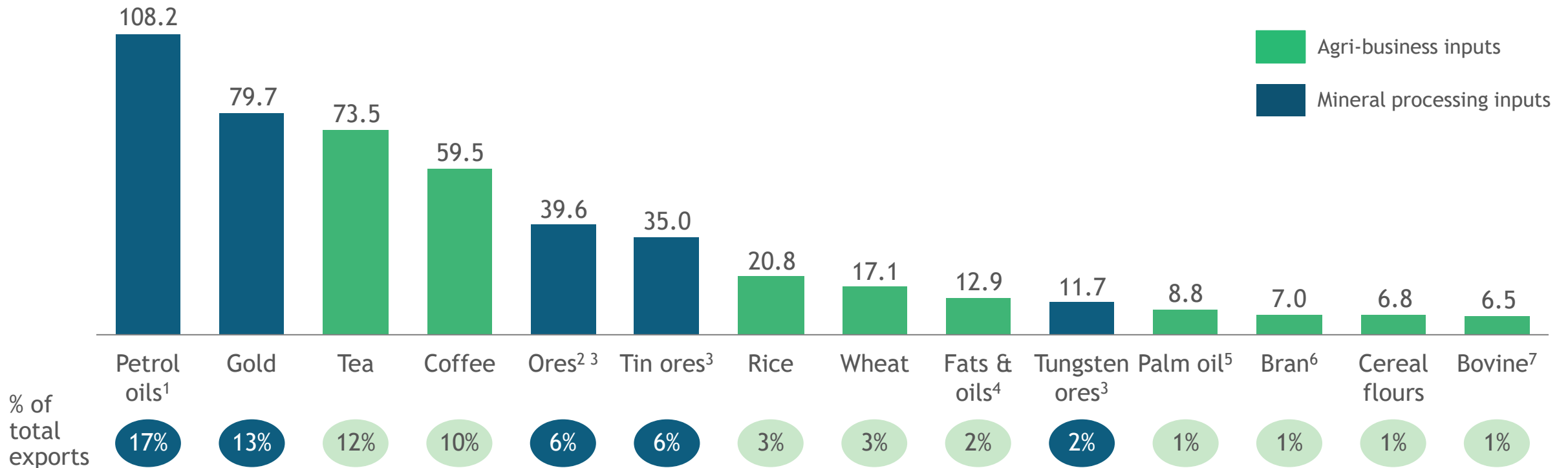


Rwanda's rich raw materials a strong starting point, for example for agri-business and mineral processing

Top exports shown only

Total exports in 2016: ~\$621m

Top Rwanda exports by value (\$m)



1. Petroleum & other bituminous oils; 2. Niobium, tantalum, vanadium or zirconium; 3. And concentrate; 4. Animal & veg.; 5. And fractions; 6. Incl. sharps & residues; 7. Live
Source: UN Comtrade 2016




17 available agri-inputs from large and established products to high potential products


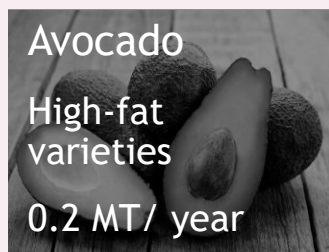
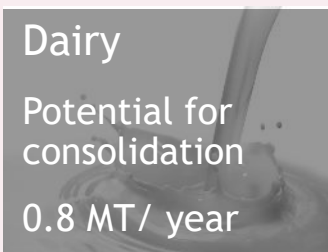



Large & established

<p>Cassava Largest agri-production 3.2 MT/ year</p> 	<p>Potatoes 2nd largest agri-production 2.2 MT/ year</p> 	<p>Bananas¹ 3rd largest agri-production 0.2 MT/year</p> 	<p>Sweet pot. 4th largest agri-production 0.9 MT/ year</p> 	<p>Maize 5th largest agri-production 0.6 MT/ year</p> 	<p>Beans Potential 0.4 MT/ year</p> 
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Fast risers

<p>Tea Ideal weather & soil 25 kT/ year</p> 	<p>Macadamia High quality nuts 1 Mn trees by 2020</p> 	<p>Coffee Ideal weather & soil 16 kT/ year</p> 	<p>Poultry Easy to grow 7 Mn chicken & 158 Mn eggs p.a.</p> 	<p>Soybeans 4 new varieties introduced by Rwanda Agri-Board in 2013</p> 
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High potential

<p>Cashew nuts Ideal conditions Good for intercropping</p> 	<p>Avocado High-fat varieties 0.2 MT/ year</p> 	<p>Dairy Potential for consolidation 0.8 MT/ year</p> 	<p>Essential oils 3 to 4 harvests/ year vs. 2 in SA</p> 	<p>Honey Premiumization potential 91 kT/ year</p> 	<p>Pyrethrum High yield 27MT/ year of refined extract</p> 
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1. For beer

Source: FAO 2014 production data; MINAGRI; NAEB; RDB Export Dep.t; Press Search



Rwanda's natural beauty offers an exciting tourist destination in the heart of Africa





Rwanda has achieved remarkable progress and development in leisure tourism ...

2016 achievement

1,200,000

total visitor arrivals

88,200

park visits

9,900

hotel rooms

167

flights per week

6 yr change

~80%

increase

~95%

increase

~110%

increase

~95%

increase

New tourist sites developed/to be developed since 2016

Already up and running ...

2016 Amakoro Songa Lodge

2016 Five Volcanos

2017 Wilderness Bisate Lodge

2017 Singita Kwitonda Lodge Groundbreaking

Coming soon ...

2017 Gihaya Island, Rusizi District resort hotel

2018 One and Only Nyungwe House refurbishment

2018 One and Only Gorilla Nest Lodge and Golf Resort



... realized through an exciting product offering based on natural advantages

Exemplary activities

Global visa free regime...



Global visa free regime kicked off in January 2018 - visa on arrival for all

...supportive ecosystem...



Network of international standard hotels and increasing flight network

...exciting sights & activities



Activities range from natural (e.g. gorilla visits) to man-made (e.g. cycling)



Several strong
global and
regional brands
already in
Rwanda ...

VISA



Radisson

iSON



airtel

Carnegie Mellon University



ENGEN



Marriott

access >>>



kate spade
NEW YORK



kt



AIMS

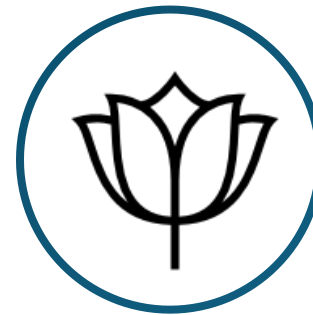


Japanese investments in Rwanda are operating with success, with room for growth...

Total Japanese investment commitments in Rwanda amount to USD 17.5M and 1,400 planned jobs



Organic Solutions Rwanda, has been operating in Rwanda for more than 10 years in the field of Organic Microbial Technology for sanitation in agriculture.



Bloom Hills Rwanda has successfully experimented since 2015 to cultivate Gentian flower that is now being exported from Rwanda to Japan



Rwanda Nut Company is seizing the opportunity in the Macadamia nuts processing industry since 2012.



Rwanda Rudniki is operating in the mining sector since 2008

... across wide range of economic sectors in this remarkable nation



Pursuing 4
subsectors for
accelerated
focus with
objective to
close DEALS



Leading Nutritious Foods Producer for region



Leading manufacturing position aligned to competitive strengths



BPO ecosystem catalyzed through anchor player and surrounding ecosystem players



Knowledge hub for training & developing a skilled workforce for local/regional needs



Clearly defined opportunities within each focus subsector



- Attract large anchor player and structure strategic deal to kick-start sector.
- Identify & attract complementary players to build the BPO Ecosystem & expand scope of BPO services.
- Develop and attract firms into the KIC



- Attract flagship MNCs & regional players to set up operations in Rwanda for the region.
- Attract investors to build the value chain (private single companies & consortiums).
- Support growth of local champions in the sector.



- Attract high caliber ICT education players for region skills training.
- Build professional language education offer.
- Develop high standards tourism & hospitality training capabilities.



- Attract global affordable luxury players in garments- sustainable sourcing & community empowerment/upskilling.
- Attract investors in light manufacturing (electronics & vehicle assembly) & construction materials (ceramics, glass, natural materials).

Get started today

For more information, please contact RDB at

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General Information: info@rdb.rw

Investment-related queries: investorfeedback@rdb.rw



Online Business Registration: <http://org.rdb.rw/busregonline>

