

PM hosts first ever UK-Africa Investment Summit in London

- PM calls for UK to be the 'investment partner of choice' for African countries
- Summit will generate new opportunities in Africa for businesses across the UK
- PM announces the Government will no longer provide any direct support for thermal coal mining or coal power plants overseas

Prime Minister Boris Johnson will make the case for the UK as the 'investment partner of choice' for African countries at a major investment summit in London today.

He will say the UK has unique expertise and innovation in technology, clean growth, infrastructure and finance which can feed the continent's demand for sustainable growth.

The UK-Africa Investment Summit, hosted by the Prime Minister, will bring together 21 African countries with UK and African companies. This is the first time governments and businesses from the UK and Africa have come together for an event of this scale.

Deals worth billions of pounds will be announced at the Summit. These will drive jobs and growth in all parts of the UK and in Africa, benefitting a range of British companies from family firms to major multinationals. All new investments will reflect the Prime Minister's commitment to build long-term, sustainable relationships in Africa underpinned by our values and high standards.

The Prime Minister will use his opening speech to illustrate this modern partnership with examples of UK businesses like Dorset-based Low Energy Designs, which is installing smart street lighting across Nigeria, Northern Irish firm Lagan which has won the contract to build a business park in Uganda, and Diageo which is investing £167 million to build a state of the art, environmentally friendly breweries in Kenya and wider East Africa.

At the Summit, the Prime Minister will announce an end to UK support for thermal coal mining or coal power plants overseas, ending direct Official Development Assistance, investment and export credit.

This announcement forms part of the UK's wider commitment to use its expertise and experience to help Africa transition away from fossil fuels towards renewable, sustainable forms of clean energy. In 2019 the UK went a record 83 days without generating electricity from coal. The UK was also the first major economy to set a legally binding target to reach net zero emissions by 2050 and Glasgow will host the COP UN Climate Change Summit later this year.

The Prime Minister will meet the 16 African leaders attending the Summit including President Sisi of Egypt, President Kenyatta of Kenya, President Buhari of Nigeria, President Akufo-Addo of Ghana and President Kagame of Rwanda, and African business leaders including CEO of Standard Bank Gert Vogel and CEO of Investec Hendrik Du Toit. He will also meet prominent UK business leaders including the CEO of Vodafone Nick Read, CEO of BP Bernard Looney, CEO of Standard Life Aberdeen Keith Skeoch, CEO G4S Ashley Martin Almanza, CEO of Associated British Foods George Weston, and CEO of the London Stock Exchange Group David Schwimmer.

The Prime Minister will also visit the Summit's 'Business and Innovation Hub', where he will meet young entrepreneurs from the UK and Africa and try out examples of their creative technology that is improving lives across the world.

The Summit will involve a number of sessions with speakers from government and business in the UK and Africa. Foreign Secretary Dominic Raab, Development Secretary Alok Sharma, Trade Secretary Elizabeth Truss and Business Secretary Andrea Leadsom will also be representing the UK Government.

On Monday evening the Prime Minister, African Heads of State and Government and a number of British and African business leaders will attend a reception at Buckingham Palace hosted by the Duke of Cambridge.