

The African Union Commission signs a Partnership MOU with GCEL to enhance trade efficiency in Africa (Beirut, May 29, 2012)

The African Union Commission signs a historic MOU with GCEL seeking to leverage its natural resources and maximize opportunities for its human capital and trade effectiveness. AUC Deputy Chairperson states: "This journey that we start today is one that we have waited for some time in Africa"

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African Union commits to new era of trade efficiency thus increasing trade by \$256bn

The African Union Commission (AUC) and the Global Coalition for Efficient Logistics (GCEL), a Swiss based public / private partnership, signed a Memorandum of Understanding (MoU) at Beirut's Phoenician Hotel constituting a historic agreement to cooperate in the deployment of GCEL'S

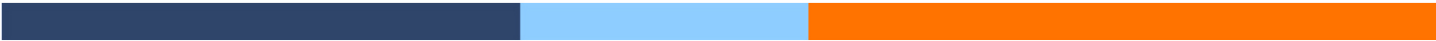


HumaWealth is an 18-month global program that provides the tools and roadmap to increase trade efficiency and generate \$256bn in new trade supporting up to 32 million new jobs within the MEA region.

In the midst of the present economic crisis and future uncertainty, developed economies are continuously seeking new markets for their excess industrial capacity. One of their main strategies towards rebalancing the world economy is to help build the buying power of developing economies that are committed to trade efficiency and transparency.

The AUC and GCEL recognize that now is the time for Africa to commit for trade efficiency and leverage its natural resources to maximize opportunities for their human capital. They believe this is necessary to secure prosperity for Africa's current and future generations to come.

The AUC delegation was led by its Deputy Chairperson H.E. Erastus Jarnalese Onkundi Mwencha supported by Dr. Rene N'guettia Kouassi, Director of Economic Affairs. H.E. Mwencha said, 'This journey that we start today is one that we have waited for some time in Africa.' Furthermore he stated, 'A continent of one billion people, rich in resources, and most of all the human endowment, has a total GDP of just \$1.7 trillion. If that was equitable, that GDP should be at least over \$10.0 trillion. So you can see that Africa is just using about 10% of its potential. I believe we have come together at the right time.'



GCEL Co-Chairman Captain Samuel Salloum represented GCEL at the signing ceremony. Captain Salloum stated, 'The proper economic plan must provide a comprehensive value proposition with a defined target that coincides with the peoples' ambitions. It must also have a clear roadmap with the required tools to secure success. All of which must be rapidly executed and visible transforming the hope of Africa's citizens into confidence and confidence into reality.'

'He added, 'What we are witnessing today is a commitment of people who can make a difference in their continent and an organization that can make it happen.'

Her Excellency Nancy Bakir, High Commissioner for Arab Civil Society at the League of Arab States, noted 'We are be holding today the start of a strong partnership to deliver concrete results through a tangible program which has been recognized worldwide by the United Nations, the Association of Southeast Asian Nations - Business Advisory Council, the Organization of American States, and the League of Arab States. This ceremony completes the circle. It secures global consensus around our initiative.' She further stated, 'For us in the Middle East and Africa region, this represents a timely opportunity. World leaders always emphasize the importance of rebalancing economies and expanding global markets. In that, they are talking about us. This is our opportunity to play a bigger role in global prosperity.'

H.E. Mwencha emphasized the program's significance, 'Africa is well positioned to take a lead role in the global economy, because globalization is here to stay. For us to do that, we have to benchmark ourselves against the best in the world. We have to take Africa to the global economy. We in Africa have that desire, have that commitment, and are ready to do business. On our part, we are looking forward to the discussions this afternoon and to signing the MOU, and more importantly, being on the ground and doing it. And for that, I come here to assure you that you have a partner that is ready to work with you.'

Following the commencement of its program deployment in Asia with G20 countries India and Indonesia, GCEL has convened MEA region HumaWealth Awareness events in Turkey, Jordan, and Ethiopia. The 7th of March 2012 marked a step forward towards expanding the awareness about the HumaWealth Project held in Tunisia where the 4th regional awareness event was initiated by GCEL with the support of LAS and the Tunisian Government represented by several Ministries.

The HumaWealth Program is founded on revolutionary Soft Infrastructure that lays the foundation for the 21st century global digital trade platform. Through a highly innovative business model, this platform will be free of cost to every business in the world, insuring sustainability of the system at the highest levels. This global initiative will make millions of small and medium sized enterprises (SMEs) more bankable by providing them with the tools to reduce their trade costs by 30% and operating costs by 15% while connecting them to markets around the world. In addition, the program will create a vast new \$6 trillion 2020 market opportunity for the world's finance, insurance, and technology industries.

Globally, the Program will deploy 4 benchmark trade lanes towards reducing annual trade costs by \$700bn, expanding annual global trade as much as \$1.2 trillion, and supporting nearly 100 million jobs throughout Asia, MEA, Europe and the Americas.

Future events in the MEA region are planned for Lebanon (GCEL's MEA Headquarters), GCC countries and Morocco, as well as other African nations.

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