



CAP Energy

Company: Cap Energy Plc.
Name: Lina Haidar
Email: info@capenergyplc.com
Web: www.capenergy.co.uk
Address: 2nd Floor,
20 Berkeley Square,
London, W1J 6EQ
Phone: +44 (0) 207 491 9196

Cap Energy PLC Acquisition of Djiffere Licence

Lina Haidar is Chief Executive of Cap Energy Plc. She speaks to AI Global about the company and its recent expansion into Senegal.

Cap Energy is an independent upstream oil and gas company focused on the exploration, production, and development of conventional oil and gas assets in sub-Saharan Africa.

The Company aims to build a world-class portfolio of oil and gas assets by targeting known, under-explored, hydrocarbon basins in sub-Saharan Africa. This will be achieved by engaging in local partnerships and joint-venture agreements with Cap's strong network in the African exploration and production sector.

The Directors have a combined total of more than 90 years of experience in Africa and have an excellent track record of managing successful E&P and related businesses in the region. The Company prizes its networks and relationships in Africa, which have

been built over a number of decades and through an array of commercial and institutional projects.

Cap Energy has strong capability and resources based on its competent and dedicated Board of Directors, its strong alliances in Africa, and a profound operational knowledge of the African oil and gas industry.

Lina is a Nigerian citizen with an extensive portfolio of business interests and experience in West Africa. Lina founded OEP Nigeria Ltd, a company which is now a leading provider of turn key office, residential accommodation and housing development solutions in Nigeria. Clients include the Nigerian government, blue chip companies in the oil and gas, and construction and communications sectors. She is also sole Director of Global Energy Trade and is the

Chairman of HARU Energy Nigeria Ltd. Lina has an MBA from the University of Monaco.

Lina tells us more about the firm and what differentiates it from the competition. "Our team has extensive knowledge of working in Africa with over 60 years' track record in the region. Our technical team have an extensive understanding of the regional geology having exclusively worked in Africa for 40 years. We have a strong foothold in the region and an in-depth understanding of doing business there."

Senegal has been held up as one of Africa's model democracies. It has an established multi-party system and a tradition of civilian rule. Although poverty is widespread and unemployment is high, the country has one of the region's more stable economies. Lina continues to describe the current business environment in the region.

"Senegal has the best formula for doing business in Africa today," she says. "It has been ranked as one of the most stable countries in Africa by the World Bank. It has set a goal to becoming amongst the top ten countries in Africa for doing business in 2015 and it also has a favourable fiscal regime."

Recently, Cap Energy participated in a transaction involving its partner companies, Trace Atlantic oil and Petrosen. The trio acquired an indirect interest in the oil and gas exploration licence on the Block Djiffere, Offshore Senegal. "We all worked together in closing the deal, which took about three months to complete," says Lina as she embellishes on the deal itself. "Our aim was to be one of the first entrants into the area whilst being able to negotiate a low entry cost. We are hoping that it will open up a new frontier for exploration in the region."



The magnitude of such a transaction presented challenges for Cap Energy. "We were one of the first entrants into Senegal, and had acquired the asset prior to any discovery being made in the region," says Lina. "It was a challenging move as there was a lot of external scepticism over a greenfield asset in a region without any proven resources – especially with the market gloom over exploration these past few years.

"The deal itself was a relatively straightforward process due to the enthusiasm and professionalism of all parties involved, those being Trace, Petrosen, and Cap. We developed good relations with one another and worked hard towards achieving our common objective."

The deal complements Cap Energy's existing presence in the region and is well in-line with the firm's strategy to expand in underexplored, underdeveloped regions. ■

“**Our team has extensive knowledge of working in Africa with over 60 years’ track record in the region. Our technical team have an extensive understanding of the regional geology having exclusively worked in Africa for 40 years. We have a strong foothold in the region and an in-depth understanding of doing business there.**”

