



PRESS RELEASE

Tuesday December 10, 2024

CIMPOR Global and Government of Cameroon Seal €60 Million Gypsum Factory Deal in Kribi: A Landmark Achievement for CTBC

Kribi, Cameroon - December 10, 2024

In a landmark achievement that highlights the growing synergy between international investors and Cameroon's vibrant business environment, CIMPOR Global of Portugal has signed a circa €60 million Euro agreement with the Government of Cameroon (GOC) for the establishment of a state-of-the-art environmental friendly green certified Gypsum Factory in Kribi. This deal, facilitated by Cameroon's Investment Promotion Agency (IPA) that signed the Convention on behalf of the GOC, underscores the country's attractiveness as a premier investment destination in Africa.

The agreement is the culmination of months of strategic negotiations led by **Senator Nfon Ekoko Mukete**, President of the Cameroon Türkiye Business Council (CTBC). Earlier this year, Senator Mukete traveled to Lisbon, Portugal to broker this transformative deal, leveraging CTBC's expansive network and commitment to fostering partnerships between Cameroon, Türkiye, and other international business hubs.

CIMPOR Global, a Portuguese/Turkish company, has already made significant investments in Cameroon, with the recent inauguration of a large green certified cement plant in Kribi in July 2024. The Gypsum Factory is set to further enhance the industrial landscape of Kribi, creating jobs, boosting local economies, and solidifying Cameroon's position as a regional industrial leader.

IPA: A Gateway for Foreign Investors

The Investment Promotion Agency (IPA) played a pivotal role in this agreement, offering an array of incentives that make Cameroon a competitive and investor-friendly destination. From tax exemptions to streamlined administrative support, the IPA is dedicated to ensuring that foreign investors not only establish roots but also



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thrive in Cameroon. Agreements like the one with CIMPOR are a testament to the IPA's effectiveness in fostering mutually beneficial partnerships.

CTBC: Bridging Nations, Building Prosperity

The Cameroon Türkiye Business Council (CTBC) continues to champion cross-border

investments and trade opportunities. This milestone exemplifies the quiet yet impactful work of CTBC's leadership in creating pathways for transformative projects.

Senator Nfon Ekoko Mukete, who also serves as the Honorary Consul for the Republic of Türkiye in Cameroon and the 1st Vice President of the Chamber of Commerce, Industry, Mines, and Crafts, has once again demonstrated unparalleled dedication to advancing Cameroon's economic development.

An Invitation to Investors

As this partnership sets a precedent, CTBC warmly invites foreign investors to explore the wealth of opportunities in Cameroon. With strong institutional support from agencies like the IPA and the guidance of CTBC, investors can navigate the Cameroonian market with confidence and achieve lasting success.

For more updates on trade, investment opportunities, and economic insights, visit our website and follow us on social media. Stay connected to learn how CTBC is shaping the future of business in Cameroon and beyond.

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