

# Capital Markets Roadshow

Nigeria: Leading the Emerging Africa

Friday, May 30<sup>th</sup> 2008



The Civic Centre  
Victoria Island  
Lagos, Nigeria



- Reaching an IPO Decision
- Domestic and/or an International Listing
- Markets Channels and Listing Instruments
  - Legal & Tax Structuring
  - Pre-IPO Financing
  - Investor Relations
- New Valuation Methodologies

# Capital Markets Roadshow

30<sup>th</sup> May 2008, Lagos, Nigeria

**The Commonwealth Business Council (CBC) present the next in a series of global Roadshows focused on high growth companies seeking to raise capital in the international markets. After a successful series in India this next Roadshow will be organised on May 30<sup>th</sup> in Lagos, Nigeria.**

In the recent times a number of Nigerian financial institutions have chosen to raise further capital on the Nigerian Stock Exchange as well as the London Stock Exchange. This trend is likely to continue as more and more institutions as well as companies from other industry sectors plan a domestic & an international listing.

The workshops during the roadshow will offer comprehensive insights to interested parties to the capital raising process in the Capital markets. The conductors of the workshops will be a best-in-class consortium of investment banks, financial advisors, brokers, Legal advisors, Reporting Accountants, PR experts and corporate banks.

The Roadshow will address various topics such as:

## 1. The IPO Decision

- Preparing for an IPO is one of the biggest decisions a company and its management will ever make. For a company that is largely a domestic player, a Nigerian listing should provide adequate liquidity and coverage. However for a company that aspires for a global footprint, it must look at an international capital market such as London or New York. Which market is ideal for the company can be the most complex decision.

**Case Study: Lagos, London or both?**

## 2. The Market Channels & Instruments

A market such as London Stock Exchange offers many avenues to a company planning a listing, such as the Main Board, Specialist Funds Market, AIM, and Professional Securities Market etc. There are number of instruments that a company can choose to list on these markets such as a GDRs, primary or secondary listings.

**Case Study: Which Market & Which Instrument**

## 3. International Tax & Legal Structuring

For most large organisations get the right

Legal and most efficient tax structuring will be the next most important process after a decision to seek a listing has been reached. The most pertinent issues are those related around regulatory restrictions in home country; UK v/s non-UK holding company structures, dual listing structures and governance related issues.

**Case Study: Different Structures for Nigerian companies to seek an international listing**

## 4. Pre-IPO Financing

- The 18 month period before an IPO can be most interesting for the company. It is under pressure to keep on course for the listing whilst carrying its business activities. This period is also of particular interest as many companies try to intensify their growth in hope to seek maximum valuation at the time of an IPO. This growth may come in form of acquisitions or aggressive revenue targets. Whatever may be the case, the company will require capital injection.

**Case Study: Unlocking Potential**

## 5. Investor Relations

- Communicating with the investor community should be at the core of all investment decisions. Investor relations can have a significant effect on share price and also on raising funds.

**Case Study: Communication Best Practices**

## 6. The Valuation

- Whatever may be the capital requirement of a company; the growth prospects are always determined by one variable – THE VALUATION. How can Nigerian companies achieve maximum valuations in both the domestic and global markets?

**Case Study: Maximising Value**

## 7. The IPO Run

- Insights from those who went through the process.

## ROADSHOW HIGHLIGHTS

1. Over 100 high growth & large Nigerian companies
2. Participation of CEOs/CFOs and senior management
3. Best-in-class global advisors & presenters
4. Case study driven presentations
5. Exploring all aspects of a London listing
6. Specially organised one-to-one meetings
7. Extensive Networking Opportunities

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## Draft Programme Format

Friday May 30<sup>th</sup> 2008

0900 hrs	Registration	
0950 hrs	Welcome Address	
1000 hrs	The IPO Decision	
1045 hrs	Which Market & Which Instrument	
1145 hrs	Networking Refreshments Break	
1215 hrs	Legal & Tax Structuring	
1315 hrs	Networking Lunch	
	<b>Roadshow Continues</b> ↓	<b>Parallel One-to-One Meetings</b> ↓
1430 hrs	Pre-IPO Financing	
1515 hrs	Investor Relations	
1600 hrs	Networking Refreshments Break	
1630 hrs	The IPO Journey	
1715 hrs	Closing Remarks	
1730 hrs	Networking Reception	

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## Participant Profile

- Expected Number of Delegates: 150
- Over 100 large companies: Revenues ≥ \$100mn
- Participant Profile: CEOs; Chairman; CFO and Senior Management
- Presenters:
  - Nigerian Stock Exchange
  - London Stock Exchange
  - Investment Banks
  - Legal Firms
  - Accounting Firms
  - Corporate Banks
  - Investor Relations

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## About Commonwealth Business Council (CBC)

The CBC was formed in 1997 with a direct mandate from heads of Commonwealth Governments to promote trade and investment amongst 52 member nations and increase economic linkages with non-member countries.

The Council has many programmes that provide a full spectrum of international trade and investments. The programmes are divided in three categories:

### 1. Policy Inputs

The Council with the help of its private sector members and other stakeholders provides different levels of policy inputs to Governments. The inputs range from global issues such as Climate Change or sector specific such as Legal industry in India.

### 2. Information Dissemination

CBC provides information on trade and investment opportunities by organising over 75 events in a year all around the world. These take form of conferences; roundtables and seminars. In addition the CBC provides intelligence through numerous economic reports.

### 3. Business Services

CBC also offers a full suite of business services:

- a. Corporate Finance and & Capital Markets - in particular helping in selecting the best advisory team
- b. New Market Development
- c. Economic Research
- d. Technology & Outsourcing Consulting

### 4. Investments & Commercial Ventures

In addition to facilitating investment flows; CBC adds extensive value to many economies by making investments either through investment vehicles or through commercial joint ventures that it sets up along with its member organisations. Examples include a Media industry specialist investment fund for the former and a major microfinance operation for the latter.

**For more details about the Forum please contact:**

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