

SA oil company wins Ghana-NEPAD award

Engen Petroleum Ltd commits to Africa, remains on track to be a continental leader.

Engen Petroleum Ltd, the pan-African petroleum company and an SA market leader, has taken Silver in the third Ghana-Africa Business awards for its contribution to the country's energy sector. The ceremony took place in Accra, Ghana's capital, on 10 June.

The award, which was presented by the country's vice-president, commends the company's Ghanaian operation for its "commendable contribution to the Ghana economy, in the context of the New Partnership for Africa's Development (NEPAD)". Aimed at fostering intra-African trade, it is conferred annually under the auspices of NEPAD and the Ghana Ministry of Foreign Affairs and Regional Cooperation.

"Needless to say we're enormously pleased with our achievement, and gratified to have the Ghanaian government's support," says John Mensah-Bonsu, the company's MD in Ghana.

The company commenced business in 1999 and the first Ghanaian retail site flighted in 2000. Its initial bid to acquire Ghana Oil fell through, so it chose instead to build service stations and by June 2008 it had 15 operational sites in the country, or 1.8% of the petroleum market.

"While this hasn't matched our performance in other countries, Engen will grow its Ghana business," says Wayne Hartmann, Engen GM: International Business Development. "We're confident in our ability to do so in a country that has displayed the economic vision to embrace foreign trade and investment."

The company has far-reaching interests in the Southern-, West- and East-African regions, operating in more than 15 countries. At a time when other oil companies are rationalising in Africa, it has been profitable in every African country in which it operates, says Hartmann.