



INTERVIEW TRANSCRIPTION

MR. MARWAN JEHA

Director General, HORIZON Construcción GE

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UNIVERSAL NEWS: I would like to start the interview with a brief perspective on the Guinean economy. Since 1979 and under President Obiang, the country has progressed while implementing measures that promote transparency and good governance and the country's role in the CEMAC (Economic and Monetary Community of Central Africa) is crucial. Furthermore, important events will happen in the country in the coming years, like the African Cup of Nations and the African Union Summit. The spotlight is going to be on the country. What is the image that the international community has of Equatorial Guinea, and how does that image contrast with the reality you see in the country?

MR. MARWAN JEHA: As for the international image, I don't really have a true idea of what it is. What I know is the reality because I live it from an insider point of view. The reality is that Equatorial Guinea is a country under development. They put in place policies to have the right infrastructure and to ensure that construction goes up. The right policies for each one to feel secure and to feel in peace in your everyday life. All these changes can be seen when you passed by the roads. You can see that the view of Equatorial Guinea is changing every day. That is the vision of the President as he wants the country to change completely.

UNIVERSAL NEWS: Equatorial Guinea's fast growth rate is in part due to diversification of the profits coming from the energy sector that are used to invest in key sectors like infrastructures, healthcare and education. What is the role that the construction sector plays in this development?

MR. MARWAN JEHA: Any country that has high incomes cannot reflect the proper image if they do not have infrastructure, that is the base for the development and growth of many other sectors. You cannot have a hospital if you don't have public roads, or infrastructure for communications, for example. Once you have the main infrastructures in place and construction going on, then you can find all the facilities for other sectors to grow quickly. And, of course, to have good buildings, you need people to give you good results.

UNIVERSAL NEWS: The objective of the Plan Horizon 2020 is to develop key sectors of the economy, such as infrastructure, education and healthcare in order to convert Equatorial Guinea in an emerging country by the year 2020. How will this plan benefit the construction sector?

MR. MARWAN JEHA: It will give us a big margin of work to have new ideas applied, not just regular ideas. Tower of Liberty is an idea from the President to create a landmark in Equatorial Guinea for the outside world and visitors to see what the country is capable to do. All these projects reflect the image of the country; reflects that we are going up. People benefit from these projects because we are giving more jobs and helping in the modernization of the country.

When the President establishes a goal, he makes sure that everyone reaches it. I have no doubts that the Horizon 2020 will be successful.

UNIVERSAL NEWS: The recent economic crisis has hit the whole world and most of the sectors in it. Construction has been one of the sectors that has been most affected, and many huge companies have had to close due to this economic slowdown. How would you say that this crisis has affected your company?

MR. MARWAN JEHA: It didn't have an impact on us at all. Equatorial Guinea is not like other countries. Here your investment is powerful and fixed because you have the Government guarantee. The only way the crisis has affected us is through our outside

suppliers because they have changed their programs for the supply of products, the time, the schedule. They made modifications for the delivery time for example. But it didn't affect us directly. We continued doing our job the same way.

UNIVERSAL NEWS: You use the best materials in the market. What was the impact on their prices?

MR. MARWAN JEHA: The materials prices went down but the problem that we are facing nowadays is the availability of these goods.

UNIVERSAL NEWS: I would like to talk more about Horizon Construcción. You left several landmarks in the major cities of EG, you built some of the most symbolic buildings like the Hotel Plaza, Liberty Tower, Clock Tower, Place of Justice. The company has become a leader in the construction sector and one of your missions is to support this growth and development that is taking place in EG. How were the beginnings and major milestones of Horizon?

MR. MARWAN JEHA: We began our work in Equatorial Guinea 9 years ago. There is a huge difference between now and then. The most important thing, independent of the moment, is to deliver projects as they were presented by the President in their inception. Even more, it is essential to deliver the project respecting the time-schedule, the contract and ensuring that the maintenance cost will be low. It wouldn't be beneficial for the Government to have a myriad of construction projects with high maintenance costs. The materials you use have to be economic and environmentally friendly, in the consumption of electricity and water, for example. The materials do not have to contain too many solvents that might have side effects in the future.

These are some of our competitive advantages: the materials we use, we always meet deadlines, lower costs and we apply all the right specifications towards environmental protection.

UNIVERSAL NEWS: How does the construction sector evolved in these recent years?

MR. MARWAN JEHA: For services and construction, it changed a lot. For example, each company has to have the concrete ready mixer and send the concrete to the laboratory to do a test. In other countries this is not applied and even the after services for the materials and inspection by well known bureau of investigation from all around the world to guarantee quality. You can see the President himself checking all the projects, it is not that they just commission a project and wait to see it once it is delivered. That's encouraging for us. He's the Father of the Nation and wants to see his vision applied. When he puts a vision or dream in front of him, he takes some of his precious time to make sure that the companies are going in the right path.

UNIVERSAL NEWS: Some foreign companies are scared to come and invest in EG because they see difficulties to find financial support from local entities. How does Horizon Construcción finance its projects?

MR. MARWAN JEHA: First of all, we finance our projects from our own money. My partners have been in the country for more than 20 years. We already have our high reputation in Equatorial Guinea. Secondly, we have the Government guarantee, because we only work for them. Furthermore, banks help us to finance some projects. But we mainly use our own money to finance our projects.

UNIVERSAL NEWS: Many companies want to come to EG in order to work with the Government. Do you have plans to partner and work with private companies in Equatorial Guinea?

MR. MARWAN JEHA: Depends on the market and the volume of the projects. Right now, our schedule and capacity is full with Government projects. In the country you can find small and big companies, and each one has its sector. Many of the projects that come to us, we pass them to smaller companies. It is our way of work; we usually pick the biggest projects. But of course we are opened and capable of executing big projects for private companies.

UNIVERSAL NEWS: You combined quality, expertise and commit with deadlines as well. Your company is a pioneer, is growing and built some of the most emblematic buildings. What are your expansion plans in the region?

MR. MARWAN JEHA: We have plans of expansion in the future. Right now, Horizon has a new policy to be applied from 2010 onwards. We have modified all our structure and work. The projects that we are currently executing are going to help us to take the next step to go abroad. We have already worked in Dubai and Lebanon. Our success in Equatorial Guinea gave us room for other ideas to get applied. We are now heading for "intelligent buildings". We want all our buildings to be intelligently controlled, from the security system to the electricity and water consumption. We want to use solar panels to provide energy for the water pumps, for example. Apart from pioneers, we want to be more environmentally friendly as well. The first project in which we applied all these was for the Public Treasury in Bata. Now it will be a must for all our projects. We will be in charge of the whole maintenance of these buildings too.

UNIVERSAL NEWS: This type of construction requires highly qualified personnel. How are you planning to train your employees?

MR. MARWAN JEHA: We want to make sure that all our local employees are capable of doing the job. We train them and transfer our experience to do the job following all the Government's requirements. We are working in Equatorial Guinea therefore our local workforce has to be about 80-90%. Whenever you need expertise, for a repairing for example, you cannot bring people from abroad all the time. So we are very much focused in training our people to have that expertise. But even more important, we do it this way to contribute to the development of the country and its citizens. All our training is done on-the-job.

Our idea of work is quite different from the one of other players in the sector. We apply new ideas and techniques which help our employees to grow and have an extra benefit; an extra mile to differentiate from others .

UNIVERSAL NEWS: What's your vision for Horizon in 5 years?

MR. MARWAN JEHA: I believe that we will have ten times the volume of work that we have today. The country is growing at this pace and we'll grow with it. We see the perspective of what the President is doing and we can touch it. That is what encourages us to invest our money not being afraid at all. We can ensure everyone coming from abroad, that they invest here not being afraid. The Government always respects the time and you don't have a lot of bureaucracy in the paperwork here. You gain a lot of time when you do your job. In other countries it might take 3-4 months till the authority grant you the authorization to begin construction. Here when the order is given, you have all the facilities to do it directly.

UNIVERSAL NEWS: We know that many construction companies are involved in social projects. How are you giving back to the society?

MR. MARWAN JEHA: When you are doing a job in a country that is giving you so much, you have to react in the same way; giving back to the country. The Government also asks you to do certain type of social works; being school or hospitals. We make social buildings investing from our own money, helping the country to grow faster. So you get money from the government but you also reinvest it in the country. This implies extra workers, extra technicians, more machinery and extra money spent inside.

UNIVERSAL NEWS: What are your communications strategies to create awareness of the brand?

MR. MARWAN JEHA: Our projects speak by themselves. Every project delivered represents a reconfirmation of our brand and the high quality of our products. Our projects are the best way to promote our image. When you go to each of our projects you can see what we've done and the good results.

UNIVERSAL NEWS: The United States became the single largest investors in Equatorial Guinea but many other companies from different countries are opening their doors here helping to contribute to the country's development. What advantages and opportunities does Horizon offer to companies looking for partnerships for future projects?

MR. MARWAN JEHA: We've been here for a long time. We have the infrastructure in place. We have the expertise in this market. Any company wanting to enter in this country can benefit from our experience by working together.

UNIVERSAL NEWS: Taking the interview to a more personal level, our reports are done through the visions of the most important personalities in the country. How has your previous experience helped you lead Horizon in Equatorial Guinea?

MR. MARWAN JEHA: When you have your experience and capability of doing things, you still need people to trust you and help you grow. You can see the President passing by checking your projects. And when you do something good, they give you more projects to be conducted. This helps you to control and lead your company in the proper way. It is very gratifying to see feel the trust of the President.

UNIVERSAL NEWS: There is a saying that states that without good leadership, there can be no success. You have been very successful in Equatorial Guinea. What would you say is the philosophy you instill in your company?

MR. MARWAN JEHA: A big part of our success is our working teams in the field. The Government's support has been essential for us to success as well. Horizon wouldn't exist without the government trust and our people. Our success is a team work.

UNIVERSAL NEWS: We are addressing the audience of *Foreign Policy* who are mainly businessmen and influential politicians in the US. If you could send them one message about Equatorial Guinea as a country and the company as a leader in the sector, what would that message be?

MR. MARWAN JEHA: We have been in a lot of countries testifying their developments. We have seen Dubai's housing sector developed by the vision of its leader. Equatorial Guinea is having the same vision but even better. No one can stay in a country for 9

years if there is no peace and trust surrounding you and positive social relationships. I came here with my wife and children and I decided to stay. I made an investment in EG, not only me but also my partners, because we know that this country is one of the best, not only in Africa but also in the world. This country used to be second home but now is my first. I spent all my time here. Political and social stability is crucial but even more security. You feel very safe and secure. I see Equatorial Guinea as the African Dubai.

END OF THE INTERVIEW