

Example DSTI projects



Free Quality Education Project: An interactive dashboard to monitor and assess learning outcomes for the country's flagship quality free education program.



Geographic Information System Sierra Leone: An integrated and interactive GIS platform for national assets, service facilities, and citizen resources.



USSD GoSL Mobile Services: Develop a suite of m-services for citizens. A Deployed service and citizen engagement solution to support human capital development USSD and e-services for health, education, justice, and other Government services accessible to all citizens.

National Research and Innovation Council - Sierra Leone:

The vision of the NaRIC is to facilitate and promote research and innovation in science and technology sectors that leads to national transformation



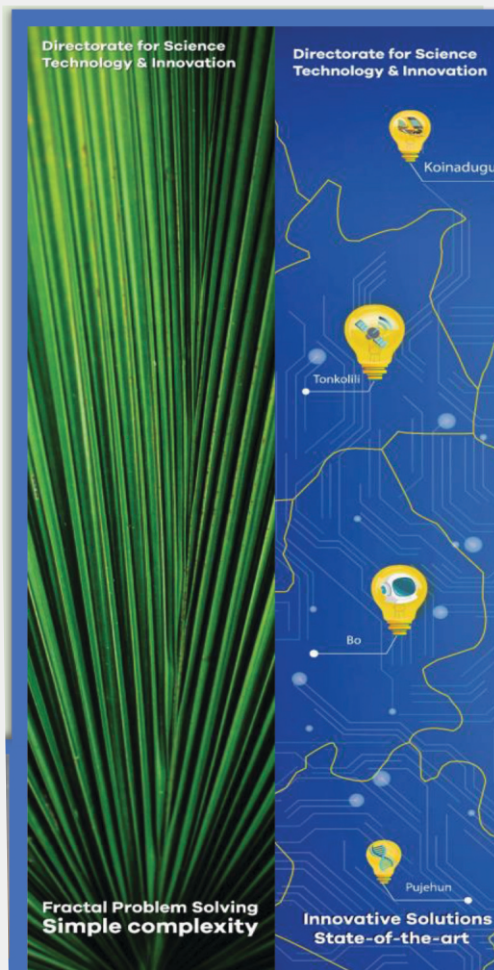
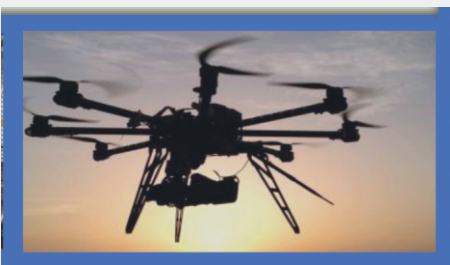
Ease of Doing Business:

An integrated and coordinated Presidential initiative for facilitating an effective and transparent business environment in Sierra Leone.



National data financial services mapping:

Enable an Integrated national revenue and expense platform.



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Opportunities in Technologies and Innovation



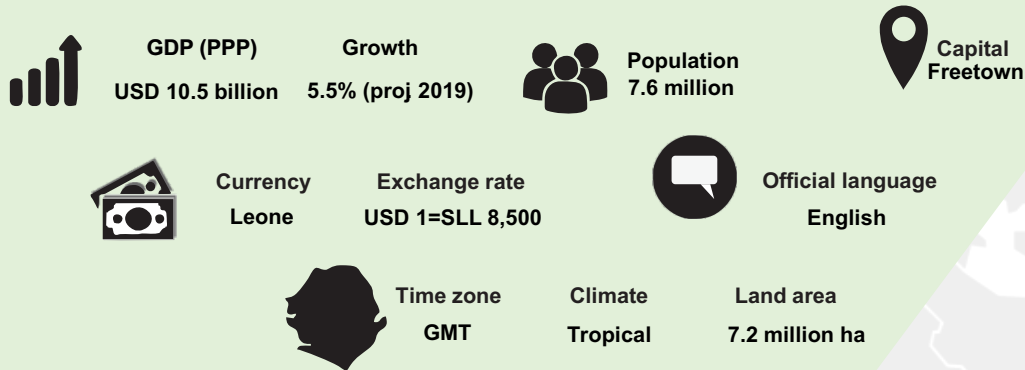
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Sierra Leone at a glance



Chief Innovation Officer - DAVID SENGEH

Dr. Sengeh completed his Ph.D. at the Massachusetts Institute of Technology (MIT), where he developed award-winning technology for human augmentation. Dr. Sengeh received his bachelor's degree at Harvard University in Engineering Sciences, where his research focused on aerosolized vaccines for tuberculosis.

At the time of his appointment, Dr. Sengeh was a Manager at IBM Research Africa, where he led the healthcare team developing solutions in artificial intelligence and machine learning. He has published several academic articles and holds several patents.

Dr. Sengeh is globally recognized for his work and accomplishments: he is a Senior TED Fellow, a National Geographic Emerging Explorer, Forbes 30 Under 30 and most recently, an Obama Foundation Leaders: Africa Fellow. He is credited for seeding the development of the innovation ecosystem in Sierra Leone through Global Minimum and the Innovate Salone Program, which he co-founded in 2007 and which has supported the innovation journeys of thousands of young Sierra Leoneans.



The Directorate for Science, Technology and Innovation

H.E. President Julius Maada Bio set up the Directorate of Science, Technology and Innovations (DSTI) **to help transform Sierra Leone into a prosperous nation through science, technology and innovation.** The Directorate seeks to facilitate and support a vibrant national innovation and entrepreneurial ecosystem for the public and private sectors of Sierra Leone through:

- Active technical research and development activities with

- government and other partners;
- Development of innovative enhancements to government service delivery and citizen engagement;
- Policy innovation in support of science, technology, innovation and entrepreneurship; and
- Building a pipeline of talented technologists and innovators in service to the people of Sierra Leone

Partnership opportunities with DSTI and Sierra Leone



Opportunities for Ideation, Design, Prototyping, Testing and Evaluation

Sierra Leone is a geographically small nation (7.2 million ha) of 7 million diverse people with varying levels of income and social class. The variety, land mass and socio-economic nature makes it an ideal place to test. You will be able to solve for the urban poor, the middle class and rural communities.

An authorising environment

The Directorate of Science Technology and Innovation

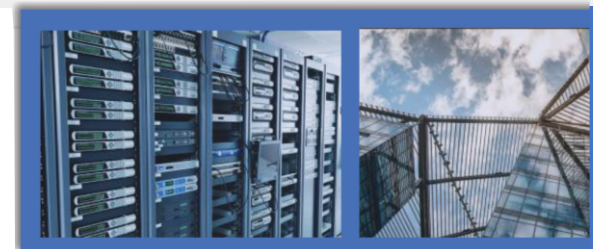
sits in the office of the President and is led by a Chief Innovation Officer who is also an advisor to the President of Sierra Leone. The President in his statement at the State Opening of Parliament announced his mission to turn Sierra Leone into an innovation nation and his strong belief that science and technology are the bedrock of any modern economy.

Technical capacity and resources

The Government of Sierra Leone has invested

resources into settling up the Directorate and funded research and solutions into projects including the nation's flagship Free Quality Education. We also have a team who are global leaders with the technical capacity to support and build ideas and collaborations.

The nature of the country, the authorising environment and the technical capacity of the team makes Sierra Leone the ideal place to deploy new ideas or technology with the view to scale to the region and beyond.



GoSL investment incentives

Income tax exemptions

The income of a company incorporated in Sierra Leone derived from any agricultural activity involving rice farming and tree crop farming such as cocoa, coffee, oil-palm, is exempt from tax for a period of ten years from the commencement of that activity and fifty percent of any dividend paid in that period.

A foreign company must irrigate at least 500ha of land or cultivate at least 2,500 ha to qualify.

The income derived from investment in poultry, livestock and ruminants business is exempt of income tax for a period of three (3) years from the commencement of operations, if the investment is at least USD 500,000, and fifty percent of any dividend paid for ten (10) years.

Duty-free import

Entities engaged in agricultural production shall be entitled to duty-free import of agricultural inputs for a period of five years from the date of first registration. Agricultural inputs means:

(a) Fertilizers; (b) Pesticides; (c) Insecticides; (d) Seeds and seedlings; (e) Hybrid tree seeds; (f) Seed animal for feeding purpose; (g) Day-old-chicks; and (h) animal semen.

New and existing businesses importing plants and machinery, excluding spare parts and general purpose vehicles, exclusively for their business operations (and not for resale), shall be entitled to duty free import for three years from the date of their first registration



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Invest in Agriculture

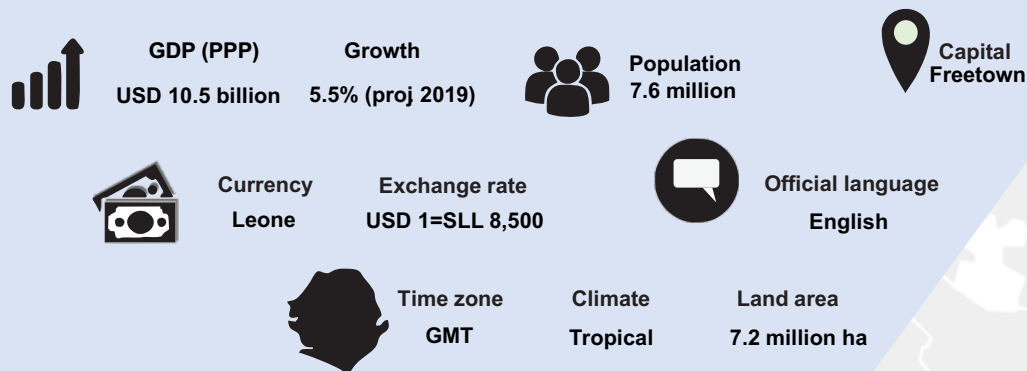


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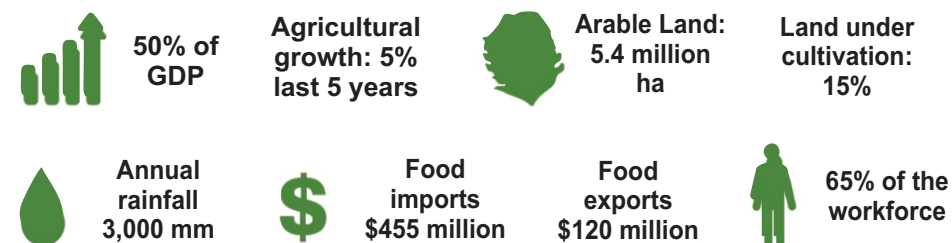
Sierra Leone at a glance



Why invest in Sierra Leone?

- 1 Strategic access to markets, boasting a natural deep water harbour: 3h from Lagos, 4h from Brazil, 6h from Europe, 8h from the Americas
- 2 Social and political stability, with an investor-minded government ready with a plan for business reforms and investment facilitation
- 3 Duty free access to global markets (EU, USA, ECOWAS, Mano River Union)
- 4 First mover advantage: total arable land of 5.4 million ha
- 5 Attractive fiscal and non-fiscal investment incentives
- 6 Population young and eager to work

Agriculture in Sierra Leone



Investment opportunities in agriculture

Rice

Rice is Sierra Leone's staple food, with a consumption of 133kg per capita per year. The ecologies in the country (riverine, boliland, inland valley swamp) are ideal for rice production for import substitution and exports. Sierra Leone can export duty free to ECOWAS countries (\$3 billion demand).

Agro-inputs

With few agro-dealers in country and a rising sector, the opportunities to invest in seed multiplication and in agro-inputs supply are large. GoSL is setting up a system for smart subsidies support to farmers to boost the sector and impact yields.

Cocoa, coffe, and oil palm

Cocoa is the largest agricultural export of Sierra Leone (excluding fish). Recent FAO projections shows that Sierra Leone should have comparative advantage and compete successfully on international markets for cocoa and coffee and oil palm.

Cassava, peanut, pepper

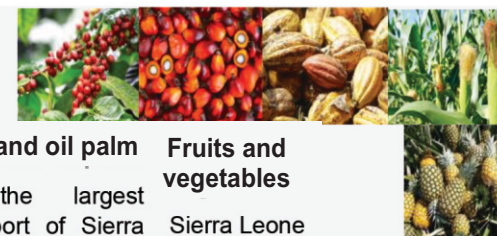
Cassava has become the second food crop in terms of importance and area cultivated has increased five-fold since 1991. Groundnut production has doubled recently. All three crops have the potential to generate high net profits for their production and their processing.

Fruits and vegetables

Sierra Leone produces pineapples, mangos, bananas, plantains, avocados, tomatoes, eggplants, etc. Pineapples yields are among the highest in the region.

Livestock

There is a largely untapped potential for poultry production for import substitution and exports to the subregion. Cattle production is largely found in the North, with an important demand as fish prices are increasing.



GoSL investment incentives

Income tax exemption*

Income derived from any undertaking under the Public-Private Partnership Infrastructure Projects in excess of twenty million dollars shall enjoy a corporate tax relief for fifteen years.

Any business registered in Sierra Leone and having, at least, 20% Sierra Leonean ownership as of 1st January 2015, and beyond shall be entitled to corporate tax exemption

(a) For a period of 5 years if its fulltime workforce is at least 100 employees and minimum investment is \$5,000,000

(b) For a period of 10 years if its workforce is at least 150 employees and minimum investment is \$7,500,000.

Duty-free import

During the period of construction of any undertaking under the Public-Private Partnership Infrastructure Projects in excess of twenty million dollars, subject to the provision of an approved bill of quantities, the importation of plant, equipment and other inputs, excluding petroleum products, shall be duty-free.

**This provision on income tax exempt persons does not cover ratified Parliamentary agreements with the Government of Sierra Leone.*



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Invest in the Economic corridor Initiative

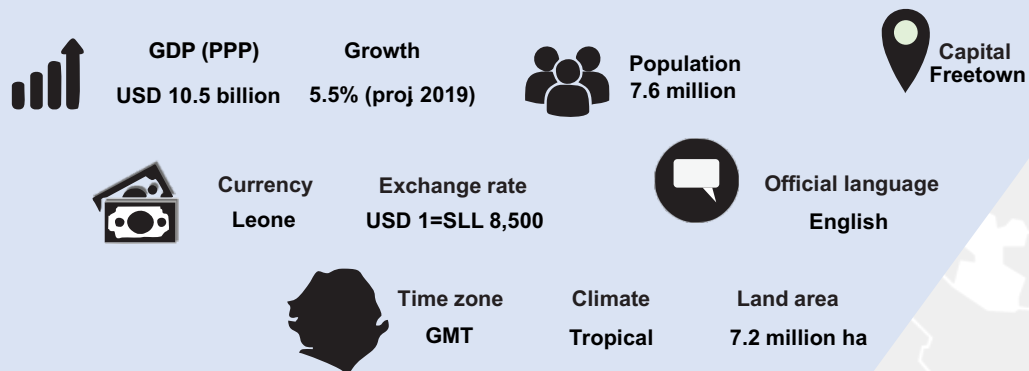


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Sierra Leone at a glance



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- 3 Duty free access to global markets (EU, USA, ECOWAS, Mano River Union)
- 4 First mover advantage: total arable land of 5.4 million ha
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Sierra Leone's Economic Corridor Initiative

The Economic Corridor Initiative will complement the agenda for Human Capital Development to unlock growth in targeted industries and drive necessary economic diversification. It leverages public and private infrastructure investment with investment in technology and innovation to support focused economic growth in agriculture, fisheries and tourism. The ECI is broken down into three components: a cross country network for

exports, the Freetown international gateway / New Lungi city, and technology and innovation investments. Preliminary figures estimate that these investments will reduce transportation costs for export by up to 90% and transport time by up to 75%. It will be driven and supported by internal government reforms to create the appropriate enabling framework.

1 Cross-country network for exports

North- South, East- West railways



Bonthe port



2 Freetown international gateway / New Lungi city

Lungi bridge



New airport terminal



Lungi hotel



Distribution centres



Urban development



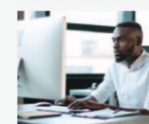
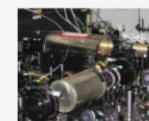
3 Technology and innovation

Data for decision-making

Service delivery and citizen engagement

Data systems and technology design

Ecosystem strengthening



GoSL investment incentives

Duty-free importation

New and existing businesses importing plants and machinery, excluding spare parts and general purpose vehicles, exclusively for their business operations (and not for resale), shall be entitled to duty free import for three years from the date of their first registration.

This shall apply:

(a) in the case of a new business if the investment is at least \$10,000,000

(b) in the case of an existing business if the investment is at least \$5,000,000 in expanding the business

income tax exemption*s

Any business registered in Sierra Leone and having, at least, 20% Sierra Leonean ownership shall be entitled to corporate tax exemption

(a) For a period of 5 years if its fulltime workforce

is at least 100 employees and minimum investment is \$5,000,000

(b) For a period of 10 years if its workforce is at least 150 employees and minimum investment is \$7,500,000.

Fish farms comprising at least ten fish ponds and measuring at least 200 square metres shall be exempted from income tax on:

(a) income derived from any fish farming activity; and (b) 50% of any dividend paid as a result of these activities, for a period of five years.

**This provision on income tax exempt persons does not cover ratified Parliamentary agreements with the Government of Sierra Leone.*



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Invest in Fisheries

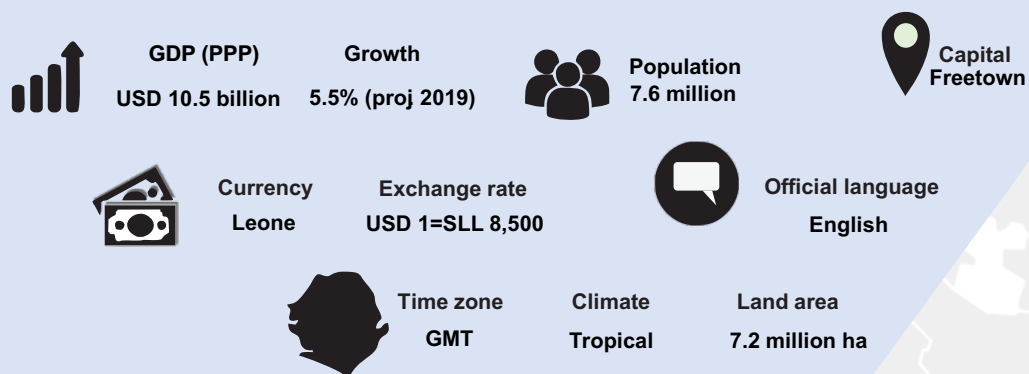


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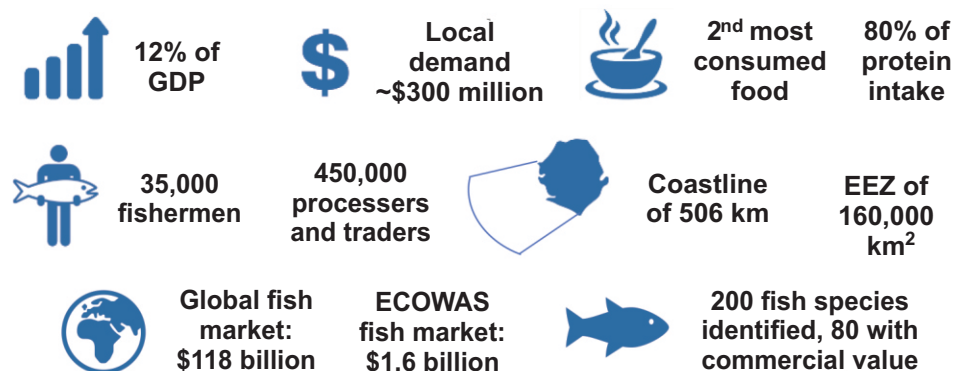
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The fisheries sector in Sierra Leone



Investment opportunities in fisheries

Aquaculture

Sierra Leone has a large potential for fish farming, with 690,000 ha of inland valley swamps suitable for aquaculture, as well as large areas of lakes and reservoirs. Shrimp and oyster farming in the coastline have also been shown to have potential. To develop the industry, investment in feeds and fingerlings for fish farming will be key.



Fish processing

The Government of Sierra Leone is keen to support investors who want to process fish in country instead of transshipping it. With the current development of the sector, especially in marine fish, there is a large opportunity in investing in processing facilities for exports and local consumption.

Tuna fishing

The catch of tuna in the EEZ of Sierra Leone is underexploited, with a large potential. Bonthe island in the South of the country is an attractive area to invest as its shores are less than 10km away from the limit of the continental shelf.

Artisanal fishing

The artisanal sector now caters for the export market as well as the local market. Artisanal fishermen need investments in boat production and boat maintenance, engines, net manufacturing, cold rooms, ice production, improved smoking facilities, etc.



GoSL investment incentives

import tax incentives for quality products

The importation of photo voltaic system equipment and low energy or energy efficient appliances for resale or use by third parties shall be duty free for a period of three (3) years starting from the date of registration. To benefit, an investor must (a) invest a minimum of USD 500,000, (b) employ a minimum of 50 persons for that purpose, and (c) products must meet the relevant International Electrotechnical Commission (ICE) global standards.

Any business assembling stoves and cookers and importing or producing liquid petroleum gas shall be entitled to import duty free for a period of three (3) years.

For solar and other renewable energy related products, there is an import duty exemption for persons and institutions importing these items.

income tax exemption

Any business registered in Sierra Leone and having, at least, 20% Sierr Leonean ownership shall be entitled to corporate tax exemption

(a) For a period of 5 years if its fulltime workforce is at least 100 employees and minimum investment is \$5,000,000

(b) For a period of 10 years if its workforce is at least 150 employees and minimum investment is \$7,500,000.

Donor support

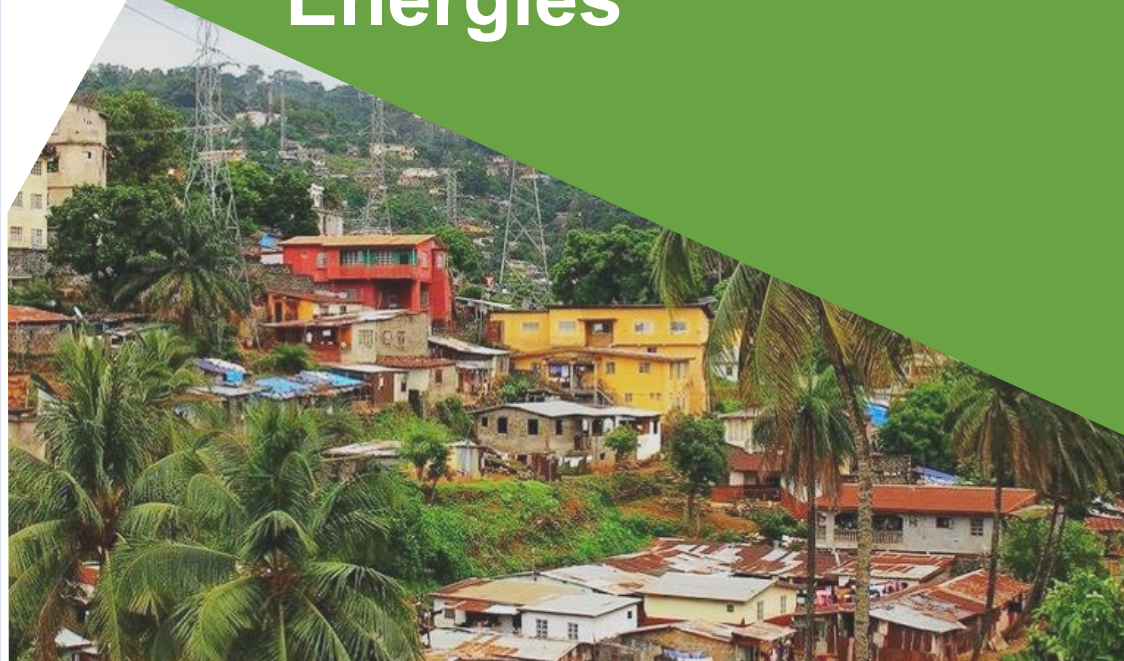
Some renewable energy projects may qualify for investment incentives, as part of donor-funding projects. Discussion will be undertaken with Ministry of Energy officials.



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Invest in Renewable Energies

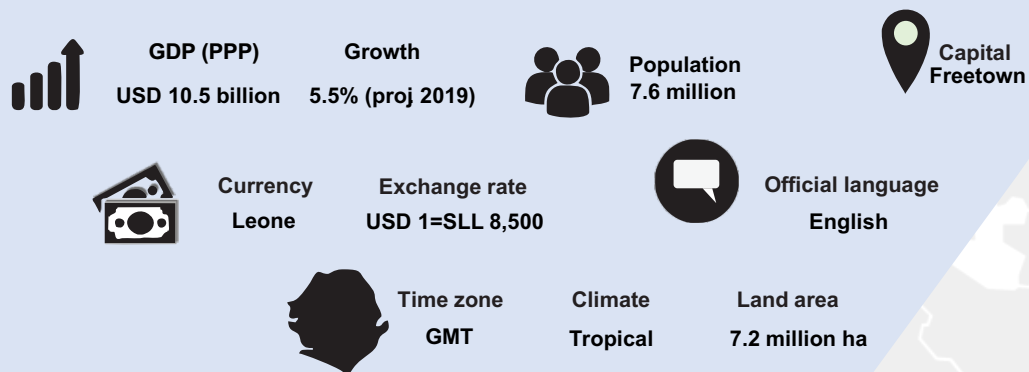


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Sierra Leone at a glance



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Renewable energies in Sierra Leone



Vast (over 2000 MW) hydropower potential



200MW current installed capacity



High solar radiation of 1400-1800kWh/m



Current RE pipeline projects top 700MW



Good wind potential: wind Velocity 3-8 m/s av.



Independent regulator and licensing



4 private mini-grid operators: over 60 mini grids installed, 40 further by 2020



32 companies under national RE association

Investment opportunities in renewable energy

Commitment to Renewable Energy

The Ministry of Energy has embarked on a new Rural Electrification Scheme aimed at providing electricity services to all provincial headquarter towns. 100 chiefdom towns are yet to be electrified, with GoSL preference for mini-grids for these towns. Longer-term, the 2030 target is to reach 80% share of renewables in the national energy mix.

Pipeline of bankable projects

Moving away from reliance on diesel generation, there are live opportunities in the RE pipeline for investors, including mini- and large hydro projects, utility-scale solar and decentralised renewables (mini-grid and off-grid). Investment plans and prospectuses are available for interested parties.



Fast-growing off-grid market

Sierra Leone boasts a fast-growing market; 32 RE companies importing over 100,000 pico-PV and rooftop solar systems annually. Over 30% of the population (~2 million) are able to purchase these solutions. Up to 5 SL companies looking to raise US\$ 5 million in 2019 (equity and debt). Regional integration – Sierra Leone as Hub of Mano River Union – will open an exciting regional market.

Demand for production and captive RE

Businesses in Sierra Leone self-generate on average 5.2 hours per day and there are 35,000 generators in use in-country. Replacing these systems with clean energy solutions in a huge investment opportunity. The Government is also seeking renewable energy investment to electrify public institutions, to improve sector financial sustainability.

GoSL investment incentives

Income tax deductions

Capital allowances on any asset utilized in the development of tourism shall be deducted from the profits or other income before tax in accordance with the law.

Income tax exemptions

The income from any undertaking under tourism is exempt from income tax for a period not exceeding five (5) years from the commencement of operations, and, in value, not exceeding one hundred and fifty percent of the original capital invested.

Tax relief for the employment of expatriate staff for the purpose of tourism development may be obtained under the Payroll Tax Act.

The incentives shall apply –

(a) In the case of the Western Area, if the hotel is to be a minimum of 50 ensuite bedrooms

(b) In the case of the provinces, if the hotel is to be a minimum of 10 ensuite bedrooms.

Note – the incentive granted shall not be available to a night club, casino or restaurant, unless it is an integral part of an eligible hotel.

Hotels that are open to the public and are under renovation do not benefit from this corporate tax relief.



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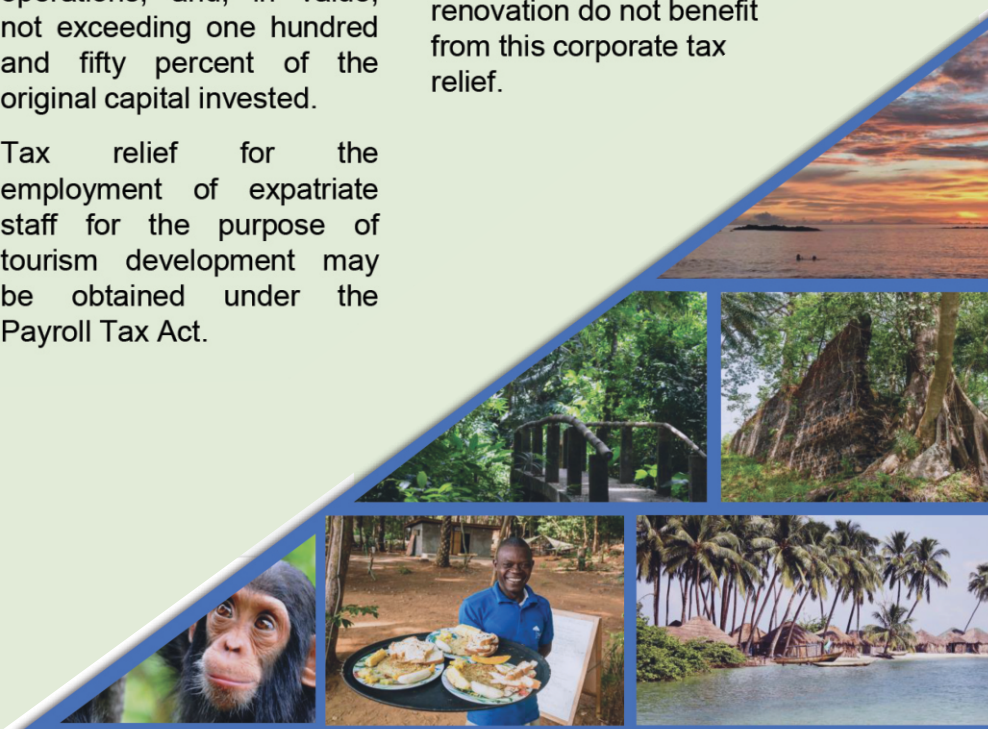
Invest in Tourism



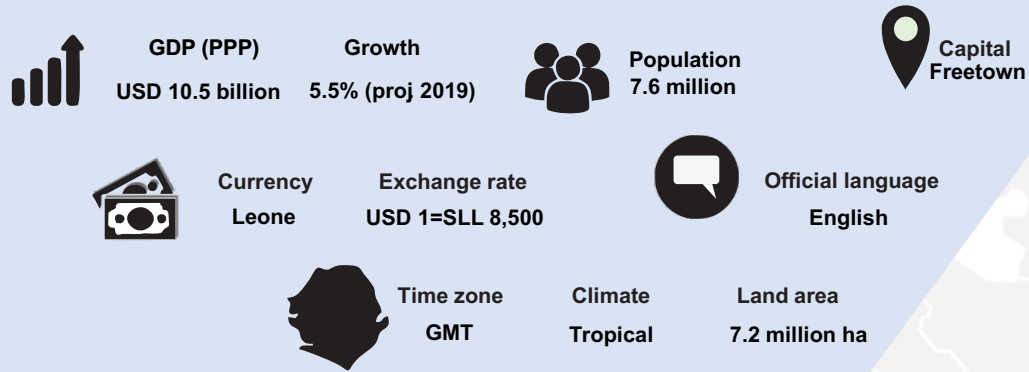
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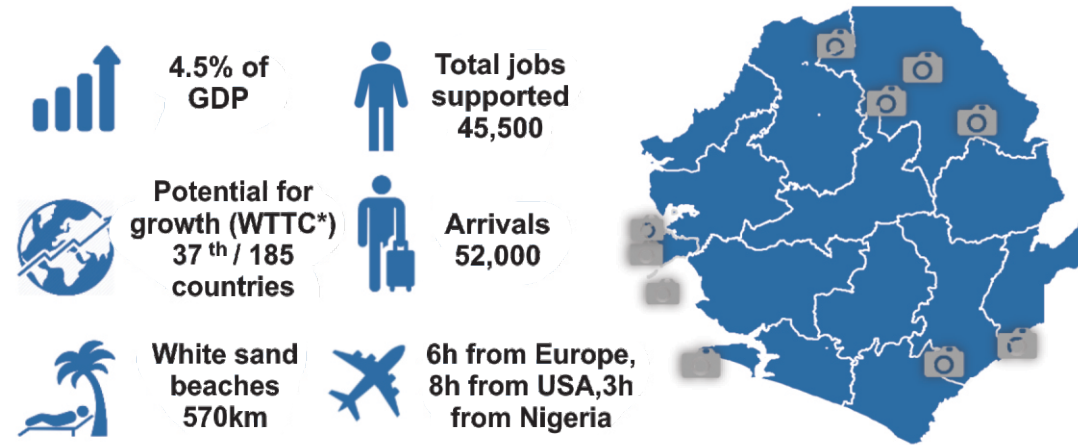
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The tourism sector in Sierra Leone (2017)



Investment opportunities in tourism



Capitalise on momentum created by GoSL

The government has placed tourism as a priority for economic diversification, with important reforms underway for visas, airport fees and airport arrivals. Investment in infrastructure are planned, supporting GoSL's long term strategy for the sector that focuses on eco-tourism.

Bet on eco-tourism

Sierra Leone is endowed with beautiful, white sand beaches, all along the Freetown peninsula and further down the coast. Inland, lush tropical forests and wildlife, as well as supportive local communities, provide a beautiful offer for eco-tourism lodges and all-inclusive adventure tours.

Showcase adventure and sports

Tourists are keen to discover the country's jungle and mountain hiking trails, its wildlife (chimpanzees, hippos, elephants, birdlife) and its underwater wrecks and marine life. Sports fishing is very popular, with one of the best marine ecosystem in the region.

