

An aerial photograph showing several large, colorful woven baskets or mats on a cracked, light-colored ground. The baskets feature intricate patterns in red, yellow, green, and black. The ground is a mix of light green and yellowish tones, with visible cracks and shadows.

# Investing in Ethiopia

A guide for new investors

**ETHIOPIA**  
TRADE & INVESTMENT

# INTRODUCTION

The objective of this booklet is to give new investors a quick and systematic overview of the facts involved in investing in Ethiopia.

The booklet incorporates tips on preparing to invest the actual investment start-up procedure, the legal frameworks, benefits and incentives enjoyed by investors as well as useful general information.

Tips presented in this booklet can help as an initial guide to investment. It is advisable to verify procedures in place as there could occur occasional changes.

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## 1. ETHIOPIA – THE FACTS

<b>Official name</b>	Federal Democratic Republic of Ethiopia (FDRE)
<b>Political system</b>	Federal system with multi-party democracy.
<b>Head of state</b>	President Girma Woldegiorgis
<b>Head of government</b>	Prime Minister Meles Zenawi
<b>Capital city</b>	Addis Ababa
<b>Location</b>	Ethiopia is situated in the north-eastern part of Africa. It is bordered by the Sudan to the west, Eritrea to the north, Djibouti and Somalia to the east and Kenya to the south, extending 3° to 15° north of the equator and 33° to 48° east of the Greenwich meridian.
<b>Area</b>	1.14 million square kilometres.
<b>Arable land</b>	513,000,000 hectares (45%)
<b>Irrigated land</b>	3,420,000 hectares (3%)
<b>Government</b>	<p>The Ethiopian constitution was adopted in 1995. The constitution provides for federal system, which is structurally based on the federal government with nine autonomous regional states and two chartered city administrations.</p> <p>The FDRE has a parliamentary form of government with a bicameral parliament which comprises the House of the Peoples' Representatives and the House of the Federation. The House of the Peoples' Representatives is the highest authority of the Federal Government.</p>
<b>Climate</b>	There are two major seasons encompassing dry and wet seasons. The dry season prevails from October through May. The wet season runs from June to September. Much of Ethiopia has a surprisingly temperate climate by African standards, because of its elevation.
<b>Topography</b>	<p>Ethiopia has an elevated central plateau varying in height from 2,000 to 3,000 meters above sea level. In the north and centre of the country, there are some 25 mountains whose peaks reach over 4,000 meters.</p> <p>The most famous Ethiopian river is the Blue Nile or Abbay, which flows a distance of 1,450 kilometers from its source to join the White Nile at Khartoum.</p>
<b>Population</b>	82.8 million (2009)
<b>Population density</b>	68 per sq. km

<b>GDP per capita</b>	US\$ 345 (2009)	
<b>GDP</b>	US\$ 35 billion (2010) with average growth of 11% for the past 7 years	
<b>Religion</b>	Major religions in the country are Christianity and Islam. But there are a number of traditional religions as well. One prominent feature of Ethiopia is religious tolerance that exists among different groups.	
<b>Language</b>	Ethiopia is a multi-ethnic state with a great variety of languages spoken; out of which 83 have over 200 dialects. Amharic is the working language of the Federal Government. Oromiffa and Tigrigna are other major languages widely spoken in the country. English is widely spoken particularly in business transactions.	
<b>Calendar</b>	Ethiopia uses the Julian calendar which divides the year into 12 months of 30 days each. The remaining five or six days in a leap year constitute the short 13th month of 'Pagume'. The calendar is seven years behind the Western or Gregorian Calendar, with the Ethiopian New Year falling in the month of September.	
<b>Working hours</b>	Ethiopia is in the GMT+3 time zone. The government office hours are 8:30am to 12:30am and 1:30pm to 5:30pm from Monday through Thursday. Working hours on Fridays are 8:30am to 11:30am and 1:30pm to 5:30pm.	
<b>Regional States/Adm.</b>	Tigray	Afar
	Amhara	Oromia
	Somalie	Benshangul Gumuz
	S.N.N.P	Gambella
	Harari	Dire Dawa Adm. Council
	Addis Ababa city Adm.	
<b>Main cities/towns</b>	Addis Ababa	Mekele
	Dire Dawa	Bahir Dar
	Gonder	Harar
	Dessie	Nazareth
	Jimma	Awassa
<b>Currency</b>	The currency of Ethiopia is based on the decimal system. The units of currency are the Birr and cents. The Birr is divided into 100 cents (US\$1 – Birr 16.17).	

1.1 Investment services, delivery times and processing costs

No	Type of service	Delivery time	Cost/fee (£)
1	Issuance of investment permit • New investment • Investment expansion	4 hours	£23
		4 hours	£17
2	Renewal of investment permit • New investment • Investment expansion	1 hour	£12
		1 hour	£8
3	Substitution of lost or damaged investment permit	1 hour	£8
4	Issuance of trade registration certificate • Principal registration • Summary registration	4 hour	£4
		4 hour	£0.40
5	Issuance of business license	4 hour	£3
6	Issuance of work permit	1 hour	£23
7	Notarisation of memorandum of association and articles of association	4 hour	£23
8	Investment permit amendment/change	3 hour	£8
9	Construction contractor grading	2 hour	-
10	Investment permits revocation	2 hour	-
11	Registration of technology transfer agreement	2 hour	£12
12	Issuance of domestic status certificate to a foreign national permanently residing in Ethiopia taken for domestic investor	1 hour	£8

## 2. TIPS ON PREPARING TO INVEST

Before going to Ethiopia to begin the investment procedure, it is advisable to consider the following\*:

- Familiarise yourself with the Investment Code and the latest Investment Guide which can be downloaded from the website of the Ethiopian Investment Agency at [www.ethioinvest.org](http://www.ethioinvest.org)
- Decide on the areas of investment interest.
- Calculate the investment capital required.
- Have an idea of labour requirement.
- Environmental situation.
- Markets to focus on.

\* Note – the above tips are meant to expedite the procedure and not necessarily a prerequisite. A potential investor could also consider the tips above after visiting in Ethiopia.

## 3. INVESTMENT START-UP PROCEDURES

### 3.1 Investment License

To qualify for an investment permit, an investor is required to submit the following documents:

- An investment application form signed by the investor/agent.
- Where the investment is signed by an agent, a photocopy of his power of attorney\*.
- Where the investment is made by individual person, a photocopy of the page of the passport showing his identity and his recent two passport size photo.
- Where the investment is made by business organisation incorporated in Ethiopia, photocopies of its memorandum of association and articles of association; or where it is to be newly established, in addition, it shall submit photocopies of the pages of a valid passport of each share holder showing his identity.
- Where the investment is made by a branch of a foreign business organisation, photocopies of memorandum of association or similar document of the parent company.
- Where it is a joint investment by domestic and foreign investors, in addition to the documents provided under bullet there above, photocopies of identity cards or photocopies evidencing the domestic investor's status, as the case may be.
- A power of attorney, in the case of submission of an application through an agent and other relevant information relating to the particulars of the project\*.
- A foreign investor who intends to conclude a technology transfer agreement related to the investment will be required to submit a draft agreement together with filled application form,

\* Note – the documents should pass through the Foreign Office where the investor comes from and should be authenticated by the relevant Ethiopian Embassy, before being submitted to the Ethiopian Investment Agency.

prepared for this purpose, to the authority for approval and registration together with the application for investment permit.

- The Ethiopian Investment Agency (EIA) approves and issues an investment permit in 4 hours time if the above documents are received in full.

### 3.2 Residence Permit

Upon the submission of investment permit, the Main Department for Immigration and Nationality Affairs issues a residence permit to a foreign investor. A foreign investor, who is a shareholder of a company or a branch company and an expatriate staff who has a work permit, are also entitled to a residence permit.

### 3.3 Land Acquisition

In Ethiopia, land is public property. Individuals, companies and other organizations have only use right of land. There are two broad classifications of land for rent or lease purposes: rural land and urban land. Application for land acquisition can be made during a field visit of an investor and after taking out an investment license.

The Ethiopian Investment Agency (EIA) has the mandate to facilitate the allocation of land for FDI projects throughout the country. Urban land for other activities is available on an auction basis. The auction prices vary, depending on demand.

The lease and rental prices of urban and rural land vary according to location, type of investment and class of land. The land cannot be mortgaged or sold, but the lease or rental value of land and the fixed assets thereon may be mortgaged or transferred to a third party.

**Urban land** – the regional administrative units are in charge of allocating urban land for investors. Urban land is divided into land for industrial use and land for other activities. Industrial land is given much attention by the government and a number of industrial zones with the necessary infrastructural facilities (roads, electricity, water, telephone) are established in the major cities and towns in order to support the country's drive for rapid industrialization. Industrial land in industrial zones is allocated to investors at fixed prices. Land for export-oriented industries is generally available at concessionary rate.

**Rural land** is rented mainly for agriculture. The Ministry of Agriculture and Rural Development allocates farm land to foreign investors. In addition, it provides technical support for private investors investing in agriculture. The support ranges from providing information, technical support, and facilitation of other public services. Currently, there is nearly 11.55 million ha of land readily available for farming. The rental price of rural land is generally low. There is strong commitment from the government to avail the country's fertile land for investment.



## Potential Areas for Farming

No.	Type of farming	Area (ha)	Region
1	Rice	280,000	SNNP, Oromiya, Amhara, Benshangul Gumuz, and Somali
2	Maize	1,400,000	SNNP, Oromiya, Amhara, Benshangul Gumuz, Gambella and Somali
3	Horticulture	763,300	SNNP, Oromiya, Amhara and Dire Dawa
4	Coffee	426,000	SNNP, Oromiya, Amhara and Gambella
5	Tea	150,000	SNNP, Oromiya, Amhara and Gambella
6	Cotton	3,000,810	Tigray, SNNP, Oromiya, Amhara, Benshangul Gumuz, Gambella, Afar and Somali
7	Oil crops	1,601,323	Tigray, SNNP, Oromiya, Amhara, Benshangul Gumuz, Gambella, Afar and Somali
8	Pulse	3,274,469	Tigray, SNNP, Oromiya, Amhara, and Benshangul Gumuz
9	Rubber	200,000	SNNP and Gambella
10	Palm oil	450,000	SNNP, Oromiya and Gambella
<b>Total</b>		<b>11,545,902</b>	

Source: Ministry of Agriculture and Rural Development

### 3.4 Business License

An investor is required to take out a Business License before moving to production. At this stage it is mandatory to:

- Produce Investment License
- Register minimum capital required to start-up investment.
- If all criteria are fulfilled a Business License is issued by the Ethiopian Investment Agency within 4 hours.

#### Minimum Capital Required to Startup Investment

- Wholly owned foreign investment – US \$100,000 per project.
- Joint venture of a foreign investor in partnership with domestic investor(s) – US \$ 60,000 per project.
- Wholly owned foreign investment in areas of engineering, architectural or other technical consultancy services, accounting and audit services, project studies or business and management consultancy services – US \$50,000.
- Joint venture in the above with domestic partners – US \$25,000.
- A foreign investor reinvesting his profits or dividends or exporting of at least 75% of his outputs is not required to allocate a minimum capital.

## 4. STRUCTURES OF INVESTMENT COMPANIES

- **Wholly owned investment** – effective with full ownership of an investment by an individual.
- **Joint venture** – in partnership with local individuals or companies. Joint ventures could also be forged with Public Enterprise that are out for privatisation as well as with the Government in the manufacture of weapons, ammunition and telecommunication services.
- **Business organisation** – Private Limited Company, Share company established in Ethiopia or branch of foreign company.

Where the application is to establish a branch company in Ethiopia, the applicant is required to submit the following documents\*:

- Legal certificate of incorporation in the country of origin;
- Notarised document of the memorandum and article of association;
- A decision stating the organisation's intent to invest in Ethiopia, together with the amount of capital allocated for the purpose; and
- Power of attorney to the appointed agent in Ethiopia.

Upon receiving the fully authenticated documents listed above together with a properly filled investment application form, the investment permit and company registration certificate will be issued by EIA within 4 hours.

\*Note – The documents should pass through the Foreign Office where the investor comes from and should be authenticated by the relevant Ethiopian Embassy, before submitted to the Ethiopian Investment Authority.

### Clearance of company name

In the case of establishing a joint venture or a Private Limited Company the company's name must be cleared by the Ministry of Trade and Industry.

The method of verification is simple. The name of the new company will be noted to the Ministry of Trade and Industry. The relevant Department of the Ministry will process the approval of the designation of the company.

## 5. INVESTMENT INCENTIVES AND GUARANTEES

### 5.1 Investment Incentives

- Once an investor takes out Investment License, details of investment incentives in the form of tax and customs duty privilege could be found out by approaching the Ethiopian Customs and Revenue Authority.
- As noted on the investment code of 2002 (as amended in 2003) and Council of Ministers Regulation 2003 (as amended in 2008) investors interested in the agriculture and agro-processing export sector will have:
  - Customs duty privilege for capital goods and construction of materials necessary for the investment, spare parts whose value is not greater than 15% of the total value of the capital goods.
  - Tax holiday privileges between 2 to 7 years of which details will be provided by the Investment Board of Ethiopia.
  - Investment Loans – investors engaged in the agriculture and agro-processing sector which export 75% of their produce are entitled to loans. The loans could be obtained if investors could cover 30% of their initial cost. Accordingly, the Development Bank of Ethiopia could extend loans for the remaining 70% of the investment cost.

### 5.2 Investment Guarantees:

- The Constitution and the Investment Code protect private property.
- Foreign investors are entitled to take the following remittances out of Ethiopia in convertible foreign currency: profits and dividends accruing from investment; principal and interest payment on external loans; payments related to a technology transfer agreement; proceeds from the sale or liquidation of an enterprise; proceeds from the transfer of shares or of partial ownership of an enterprise to a domestic investor; expatriate employees may remit, in convertible foreign currency, unspent salaries and other payments accruing from their employment in hard currency.
- Investors that suffer losses during a tax holiday period provided under the investment incentive are also entitled to a loss carry forward such losses are for half of the income tax exemption period,

As the member of the World Bank Multilateral Investment Guarantee Agency (MIGA), World Intellectual Property Organization (WIPO), the International Convention on Settlement of Investment Disputes between States and Nations of other States (ICSID) and having bilateral investment promotion and a protection agreement with the UK, investors enjoy a strong guarantee for their investment in the country

## 6. MARKET ACCESS

Ethiopia is a member of a regional trade grouping – The Common Market for Eastern & Southern Africa (COMESA) – a region inhabited by more than 420 million people. Ethiopia also enjoys a Duty Free and Quota Free (DFQF) privilege extended by, among others, USA – Africa Growth and Opportunity Act (AGOA), EU – Everything But Arms (EBA), other preferential duty treatment from countries such as China, India, Austria, Finland, Japan, Norway, Switzerland and Sweden. The market accesses privileges allow investors to reap the benefits of the preferential markets giving them the chance to get competitive edge for their products compared to those outside of the scheme.

## 7. TAXATION

### 7.1 Registration of Tax Identification Number (TIN)

Every investor has a tax obligation and is required to obtain a tax payer identification number ('TIN').

The Revenue and Customs Authority is in charge of issuing TIN. (only certified copies are accepted):

- Application form for taxpayer identification number.
- Identification papers of the investor or his authorised agent.
- Passport size photo of the investor or his authorised agent.
- Memorandum and articles of association.
- Partnership agreement in case of partnership.
- Principal Trade Registration Certificate and Trade License, which is the investment license or investment permit.
- Trade name registration (if applicable).
- Investment permit.
- Residence permit in case of foreign partnership.
- Power of attorney if registration is submitted by an agent. Time needed: 24 hours

### 7.2 Types of tax

There are mainly two types of taxations: direct and indirect taxes. The direct taxes are divided into five categories: personal income tax, rental tax, with holding tax, business profit tax and other taxes. The main types of indirect taxes applicable are VAT, custom duty, excise and turnover taxes.

## Direct Taxes

**Income Tax** – taxable under Income Tax Proclamation No. 286/2002 (Article 6) include: incomes from employment, business activities, personal activities, entrepreneurial activities by non-residents, movable property, immovable property, alienation property, dividends distributed by resident company, profit shares paid by registered partnerships, interest paid by the national, regional or local governments, and license fees. Personal income tax rates applicable at present are noted below.

### Personal Income Tax Rates

No.	Employment income per month		Tax rate
	Over Pound Sterling (£)	To Pound Sterling (£)	
1	0	6	exempt threshold
2	7	25	10
3	26	54	15
4	55	91	20
5	92	138	25
6	139	195	30
7	Over 195		35

Source: Income Tax Proclamation No. 286/2002

Taxable business income of companies is taxed at the rate of 30%. Other business taxpayers with business income ranging from 1,801 to 2,335 Pound Sterling pay between 10 and 30%. Business income beyond Pound Sterling 2,335 is charged 35 % as indicated in the following table.

No.	Taxable business income tax rates		Tax rate
	Over Pound Sterling	To Pound Sterling	
1	0	70	exempt threshold
2	71	304	10
3	705	654	15
4	655	1097	20
5	1098	1657	25
6	1658	2335	30
7	Over 2335		35

Source: Income Tax Proclamation No. 286/2002

### Capital Gains Tax

Under Income Tax Proclamation No. 286/2002 (Article 37) Capital Gains Tax is payable on gains obtained from the transfer of buildings used for business, factory, or office purposes at 15 percent and shares of companies at 30 percent.

An individual foreigner, who lives in Ethiopia for more than 183 days in a period of twelve calendar months, whether continuously or intermittently, is regarded as being resident for the entire tax period and is taxed in accordance with the provisions of Income Tax Proclamation No. 286/2002 (Article 5.2).

However, the following are excluded from the computation of taxable income in accordance with Article 13 of the Income Tax Proclamation No. 286/2002 and Article 13 of the Regulations No. 78/2002:

- Medical treatment;
- Transportation allowance;
- Hardship allowance;
- Reimbursement of travelling expenses incurred on duty;
- Per diem and travelling expenses on joining and completion of employment, provided that such payments are made pursuant to specific provisions of the contract;
- Board members' and board secretaries' allowances; the income of persons employed for domestic duties;
- The contribution of the employer and the employee to the retirement or provident fund and all forms of benefits contributed by employers that do not exceed 15% of monthly salary; and
- Payments made to a person as compensation in relation to injuries suffered by that person or the death of another person.

Other direct taxes applicable:- are royalties (5%), income paid for services rendered outside of Ethiopia (10%), income from games of chance (15%), dividends (10%), income from rental of property (15%), and interest income (5%) and are payable at flat rates in accordance with Article 31-36 of the Income Tax Proclamation.

### Indirect Taxes

#### Value Added Tax (VAT)

The standard rate of VAT is 15% of the value of every taxable transaction by a registered person and all imports of goods and services other than those exempted.

Taxable transactions which shall be charged with 0% are: export of goods or services to the extent provided in the regulations. The rendering of transportation or other services directly connected with international transport of goods or passengers as well as the supply of lubricants and other consumable technical supplies taken on board for consumption during international flights.

**Excise tax** is payable on a range of consumer goods, whether locally produced or imported, e.g., alcohol, tobacco, salt, fuel, television sets, cars, carpets and toys. Its rates vary from 10% on receivers, garments and textiles of any type and fabrics to 100% on perfumes, vehicles above 1,800 cc and alcoholic drinks. Excise tax is payable in addition to VAT.

**Turnover tax** under the total value of Pound Sterling 19,455 is applicable to pay 2 or 10 percent from annual taxable transactions on goods sold or service rendered locally.

**Depreciation allowance rates** are categorised into:

- i. Buildings and structures 5%
- ii. Intangible assets 10%
- iii. Computers, information systems, software products and data storage equipment 25%.
- iv. All other business assets including automobiles, buses and minibuses 20%.

## 8. LEGAL AND JURIDICAL SYSTEM

The constitution is the supreme law, overriding all other legislation in the country. The legal system depends on codified laws, including civil, penal, civil procedure, penal procedure, commercial and maritime codes. All proclaimed laws are published in official gazettes (Negarit Gazeta). In administering justice, courts are directed by internationally accepted principles of justice as well as by the laws of the country. The practice of law is reserved for Ethiopians. However, foreign nationals have the right to appear in courts as witnesses. In such cases, the foreigner is allowed to communicate through a court-appointed translator.

The Commercial Code of 1960 provides the legal framework for undertaking business activities in Ethiopia. The constitution, in accordance with Article 40, ensures the right of every citizen to the ownership of private property, including the right to acquire, use and dispose of such property. The Investment Proclamation (2002) gives also a foreign investors the right to own a dwelling house and other immovable property necessary for their investment.

## 9. INSTITUTIONAL FRAMEWORK

The Investment Proclamation of 2002, as amended in 2003, and the Regulations on Investment Incentives and Investment Areas Reserved for Domestic Investors of 2003, as amended in 2008, constitute the main legal framework for both foreign and domestic investment in Ethiopia.

The Ethiopian Investment Agency (EIA) is an autonomous government institution accountable to the Investment Board. The Board is chaired by the Minister of Trade and Industry. The EIA is headed by a director general who is also member of the Board.

The EIA has restructured itself recently with a view to promoting more FDI and improving the services it renders to investors.

The major activities of the EIA and the one-stop shop services it renders to foreign investors are the following:

- Promoting the country's investment opportunities and conditions to foreign and domestic investors;
- Issuing investment permits, work permits, trade registration certificates and business licenses;
- Registering technology transfer agreements and export-oriented non-equity-based foreign enterprise collaborations with domestic investors;
- Negotiating and, upon government approval, signing bilateral investment promotion and protection treaties with other countries;
- Advising the Government on policy measures needed to create an attractive investment climate for investors; and
- Assisting investors in the acquisition of land, utilities, etc., and providing other pre and post-approval services to investors.

## 10. GENERAL INFORMATION

In depth and latest Investment Factor cost that include data on:

- Cost of Land
- Labour Cost
- Building Cost
- Tariffs
- Taxations
- Transport cost
- Banking charges

Insurance premium rate could be found on the website of the Ethiopian Investment Agency. [www.ethioinvest.org](http://www.ethioinvest.org)

### Health requirements

Prior to entry, all foreign visitors should be in possession of valid health certificate for yellow fever. Vaccination against cholera is also required for any person who has visited or a cholera-infected area within 6 days prior to arrival in Ethiopia.

### Visa and immigration requirements

Visas are required for all foreign visitors to Ethiopia, with the exception of nationals of Kenya and the Sudan. Visas may be obtained at Ethiopia's diplomatic missions overseas. However, nationals of 33 countries are now allowed to receive their tourist visas on arrival in Ethiopia. The list includes Argentina, Australia, Austria, Belgium, Brazil, Canada, China, Denmark, Finland, France, Germany, Greece, Ireland, Israel, Italy, Japan, Republic of Korea, Kuwait, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, Russian Federation, South Africa, Spain, Sweden, Switzerland, Taiwan, United Kingdom and United States.

### Public holidays

Public holidays are celebrated according to the Ethiopian (Julian) Calendar which include:

Date	Public holidays	Days	Remarks
September 11	Ethiopian New Year	1	National holiday
September 20	Id Al Fater (Ramadan)	1	Muslim holiday
September 27	The Finding of the True Cross (Meskel)	1	Christian holiday
November 27	Id Al Adaha (Arafa)	1	Muslim holiday
January 7	Ethiopian Christmas	1	Christian holiday
January 19	Ethiopian Epiphany	1	Christian holiday
February 26	Prophet Mohamed's Birthday(Maulid)	1	Muslim holiday
March 2	Victory of Adwa	1	National holiday
April 2	Ethiopian Good Friday	1	Christian holiday
April 4	Ethiopian Easter	1	Christian holiday
May 1	International Labor Day	1	National holiday
May 5	Patriots' Victory Day	1	National holiday
May 28	Downfall of the Derg	1	National holiday



The maximum number of office closure days in a year is 12 instead of 13, since Easter always falls on Sunday.

## Normal Business Hours

### Government

Government offices work 39 hours in a week. Office hours extend from 8.30am to 5.30pm (lunch break from 12.30pm to 1.30pm) Monday through Thursday and from 11.30am to 1.30pm on Friday.

### Banks

Most banks are open from 8am to 4pm including lunch, Monday to Friday and Saturday from 8am to 12 noon.

### Shops

Most shops are open up to 6pm, Monday to Saturday. Some shops, particularly supermarkets, are open on Sundays and public holidays.

## USEFUL ADDRESSES

### Ministry of Trade

PO Box 704  
Addis Ababa  
Ethiopia  
Tel: 00251 11 551 80 25  
Website: [www.ethiopia.gov.et](http://www.ethiopia.gov.et)

### Ethiopia Investment Agency

PO Box 2313  
Addis Ababa  
Ethiopia  
Tel: 00251 11 553 00 33  
Fax: 00251 11 551 43 96  
Email: [ethiopian.invest@ethionet.et](mailto:ethiopian.invest@ethionet.et)  
Website: [www.ethoinvest.org](http://www.ethoinvest.org)

### Ministry of Agriculture

PO Box 623470  
Tel: 00251 646 07 46  
Email: [minagr3@ethionet.et](mailto:minagr3@ethionet.et)  
Website: [www.moard.gov.et/eng/](http://www.moard.gov.et/eng/)

### Ministry of Foreign Affairs

#### Economic Business Affairs Directorate

#### General

Tel: 00251 11 515 51 39  
Fax: 00251 11 551 43 00  
PO Box 393 Addis Ababa, Ethiopia  
Email: [mfa.ecobusi@ethionet.et](mailto:mfa.ecobusi@ethionet.et)  
Website: [www.mfa.gov.et](http://www.mfa.gov.et)

### Ethiopian Customs and Revenue Authority

PO Box 3087  
Addis Ababa, Ethiopia  
Tel: 00251 11 662 98 87  
Fax: 00251 11 662 98 18  
Email: [erca@ethionet.et](mailto:erca@ethionet.et)  
Website: [www.erca.gov.et](http://www.erca.gov.et)

### Ethiopian Airlines

PO Box 1755, Addis Ababa, Ethiopia.  
Tel: 00251 11 517 84 07  
00251 11 517 89 07  
00251 11 517 81 65  
00251 11 517 85 29  
Fax: 00251 11 661 14 74  
Email: [publicrelations@ethiopianairlines.com](mailto:publicrelations@ethiopianairlines.com)  
[www.ethiopianairlines.com](http://www.ethiopianairlines.com)

## Investing in Ethiopia – A guide for new investors

### **Privatization and Public Enterprises**

#### **Supervising Agency**

PO Box 1907

Addis Ababa

Ethiopia

Tel: 00251 011 64 65 007

00251 011 64 64 604

Fax: 00251 011 64 64 882

Email: pesa@ethionet.et

Website: www.ppesa.gov.et

### **Ethiopian Chamber of Commerce and Sectoral Association**

PO Box 517

Addis Ababa

Ethiopia

Tel: 00251 11 551 82 40

Fax: 00251 11 551 76 99

Email: ethchamb@ethionet.et

Website: www.ethiopianchamber.com

### **Addis Ababa Chamber of Commerce and Sectoral Association**

PO Box 2458

Addis Ababa

Tel: 00 251 11 551 82 40

Fax: 00 251 11 551 76 99

Email: aachamberl@ethionet.et

Website: www.addischamber.com

### **National Bank of Ethiopia**

P.O.Box 5550

Addis Ababa

Ethiopia

Tel: 00 151 11 551 74 38

Fax: 00 251 11 551 45 88

Email: nbe.edpc@ethionet.et

Website: www.nbebank.com

### **Development Bank of Ethiopia**

PO Box 1900

Tel: 00251- 11 551 11 88

Fax: 00251 11 551 16 06

Email: deb@ethionet.et

Website: http://www.dbe.com.et

### **Ethiopian Shipping Lines S.C**

B.O. Box 2572

Tel: 00251 11 55 18 280

Fax: 00251 11 55 15 263

Email: amb.abrh@ethionet.et

Website: www.ethiopiashippinglines.com.et



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