



Libyan British Business Council

Building Business Bridges with Libya

Chairman: Sir Vincent Fean KCVO

Deputy Chairmen: Robert Gibbons and Oliver Miles CMG

Director General: Robin Lamb

11 October 2018

PRESS RELEASE

The Libyan British Business Council members' mission to Tunis later this month offers an opportunity to generate increased Trade and Investment between our two countries.

Deputy Prime Minister Ahmed Maiteeg will speak to the opening session of the 23 October Conference, addressing LBBC member companies and our Libyan business guests on Libya's economic prospects. Central Bank Governor Saddek Elkaber will speak to the afternoon session.

The energy sector is key to Libya's wellbeing, now and in the future. The Chairman of Libya's National Oil Corporation, Mustafa Sanalla, will meet LBBC member companies bilaterally on 22 October and address the Conference immediately after the Deputy Prime Minister on the 23rd. The development of the NOC under Chairman Sanalla is without doubt the success story of Libya since the Revolution. The increased revenues from enhanced oil and gas production are essential to Libya's economic revival, and the wellbeing of her people across the whole country.

Libya's National Oil Corporation has long been both inclusive and independent - always determined to focus on its core task: to produce revenue for the wellbeing and development of all the Libyan people. That remains true to this day. The LBBC is proud of its relationship with Chairman Sanalla's efficient and sole legitimate NOC and its operating companies, from Mabruk Oil in the west to the Arabian Gulf Oil Company (AGOCO) in the east. We admire the exceptional achievements of Chairman Sanalla and his dedicated management team in re-building oil production and their resilience in sustaining the vital role of the legitimate NOC. We strongly support their efforts to increase foreign investment in the energy sector, to mutual benefit, and will do everything in our power to encourage increased British and international investment in fulfilment of NOC priorities.



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We welcome the UN Security Council's decision last month to impose sanctions on Ibrahim Jadhran. This decision, strongly advocated by the British Government, is long overdue. Sadly, Jadhran is not alone in seeking to divide the NOC for partisan reasons of personal gain, flagrantly against the interests of Libya and her people. Any such criminal attempt must be opposed resolutely by all right-minded Libyans and by the international community, including civil society and international business bodies. The Libyan British Business Council calls for respect and loyalty towards the NOC under Chairman Sanalla's leadership.

We were horrified by the appalling murderous attack on the NOC's headquarters last month, and deeply saddened by the deaths and casualties that resulted. The LBBC was pleased to play a small part in facilitating one of the wounded staff's admission to the UK for urgent medical treatment. Chairman Sanalla recently visited the patient in London to show solidarity and encourage his swift recovery from very serious injury. We condemn unreservedly all assaults and threats, past or present, against NOC personnel in any part of the country. They have no place in the tolerant society which Libya is striving to create, with the NOC in the vanguard.

Our Conference on 23 October gives us a further opportunity to demonstrate our commitment to Libya and to the NOC. The LBBC has remained a steadfast partner and friend to both throughout the often difficult and turbulent days since 2014, during which the NOC has been and is today a beacon of hope for the Libyan people. Chairman Sanalla and his team deserve our full support. Assuredly, they have it.

Signed

Vincent Fean - Chairman

Oliver Miles - Deputy Chairman

Robert Gibbons - Deputy Chairman