

## Damning leak implicates Isabel Dos Santos

The complex financial schemes that helped Africa's richest woman amass a fortune at vast cost to the Angolan state can be revealed for the first time after a huge leak of confidential documents from her business empire. Isabel dos Santos got access to lucrative deals involving land, oil, diamonds and telecoms when her father José Eduardo dos Santos was President. **Legalbrief** reports that prosecutors are now seeking to recover \$1bn the businesswoman and her associates are alleged to owe the state. An investigation by **The Guardian** and journalists in 20 countries, led by the International Consortium of Investigative Journalists (ICIJ), suggests Dos Santos benefited from extraordinary opportunities afforded to her by her father's administration. The tycoon, who now lives in London, controls interests across Africa and Europe spanning banking, telecoms, television, cement, diamonds, alcohol, supermarkets and real estate. **The Luanda Leaks are based on a trove of 715 000 e-mails, charts, contracts, audits and accounts that was obtained initially by the Platform to Protect Whistle-blowers in Africa**, an anti-corruption charity whose work with key witnesses helped topple the SA leader Jacob Zuma. The trove was then shared with the ICIJ. Dos Santos and her husband, the businessman and art collector Sindika Dokolo, say computers belonging to their employees and legal advisers were hacked. They say they are the subjects of a politically motivated witch-hunt led by the new government. **BBC News** reports that Andrew Feinstein, the head of Corruption Watch, says the documents show how Dos Santos exploited her country at the expense of ordinary Angolans. 'Every time she appears on the cover of some glossy magazine somewhere in the world, every time that she hosts one of her glamorous parties in the south of France, she is doing so by trampling on the aspirations of the citizens of Angola,' he said.

*As Africa's second-largest oil producer Angola has vast petroleum wealth, which is licensed exclusively by Sonangol.* It has ventures in a swath of other sectors, such as helicopters, telecoms and real estate, to support its core business. In 2018, its turnover was \$18bn. But by 2015, Sonangol was in crisis. The falling price of oil and longstanding inefficiency were draining the company's revenues. With oil the keystone of the Angolan economy, responsible for a third of its GDP and 90% of its exports, a bankrupt Sonangol would mean economic catastrophe. The government took drastic action. By decree of José Eduardo dos Santos, a committee to restructure the Angolan oil sector was constituted, and it invited a Maltese company, Wise Intelligence Solutions, to coordinate a group of consultants to advise on reforms. Wise's owner was the President's daughter. **The Guardian** reports that **she had no background in oil and gas, but believes she was selected for her extensive business experience.** 'They wanted to have a view of someone that's coming in from the private sector, and to have private sector eyes look at a state enterprise,' she said.

*The billionaire has suggested that she may seek to become President.* In a **BBC News** interview, she declined to rule out running for office. After her controversial appointment by her father in 2016, she was sacked by President Joao Lourenço the following year. A court in the Angolan capital, Luanda, last month ordered the freezing of her bank accounts of her vast business empire in the oil-rich country, following a string of investigations into alleged corruption by the Dos Santos family which prosecutors say has robbed the state of more than \$2bn. In the London interview, she repeatedly stressed that her life was at risk if she returned to Angola. **'To lead is to serve, so I will do whatever my life takes me,'** she said. Dos Santos later told a Portuguese television channel that 'it's possible' she might run for the presidency in 2022.

*Angolan courts have not taken any action to seize her foreign assets 'but will not hesitate to resort to such mechanisms if necessary',* prosecution spokesperson Alvaro Joao has told *Reuters*. As previously reported in **Legalbrief Today**, a Luanda court last month ordered the freezing of Dos Santos' Angolan assets and bank accounts as part of an attempt by the government to recover about \$1bn it says she and her associates owe. However, **BBC News** reports that she said 'a trial had been held in total secrecy' and the ruling was a 'politically motivated attack' against her. **Joao said the case was not being treated as a corruption case, but as a civil matter related to debts owed to the state.**