

TRINIDAD & TOBAGO

STRENGTH THROUGH DIVERSITY



Fred Hoogenvert / Panos

The government of Trinidad and Tobago is seeking investment partners to share in its economic revival, develop alternative industries and explore new sources of energy.

After two years of decline, Trinidad and Tobago's economy has bounced back this year with an estimated 2.5% growth, and a new five-party People's Partnership coalition government was elected in May to maximize the benefits of this growth.

Led by the country's first female prime minister, Kamla Persad-Bissessar, the new administration is committed to reconstructing the economy and ending the nation's dependency on its oil and gas resources within the next 20 years.

The twin-island state is the world's fifth-largest exporter of liquid natural gas and the single-largest supplier to the U.S., having provided two-thirds of its needs for the past eight years.

Trinidad and Tobago's reputation as an investment destination is well established, and U.S. companies have invested more than \$1 billion in recent years, mostly in the petrochemical, oil and gas, and the iron and steel sectors.

Persad-Bissessar concedes that expansion of the energy sector remains critical to ensure long-term growth, but she emphasizes the need to

Ten Years and Ready For the Next Decade

At Microsoft, we believe information technology can transform lives. Technology can do amazing things. It can help people get a better education or start a business. It can help reduce poverty. Technology can change how we live.

In the 10 years since hiring our first employee in Trinidad and Tobago, there are more than 1 million people using our products in the region, approximately 1,200 partners provide and distribute solutions on our platform, and over 80,000 people have benefited from our local corporate citizenship programs.

IT can also help make e-government activities more transparent, improving the public's ability to interact with its government and allowing government agencies to more effectively listen to and serve the people.

Microsoft Trinidad & Tobago has committed to partner with the government of the Republic of Trinidad and Tobago to establish an Innovation Center in Trinidad, the first of its kind in the English-speaking Caribbean. This facility will be established in partnership with academia, as well as other industry partners, with the primary objective of contributing to the diversification of the country's economy through the development of a local software industry.

It's time to evolve our proposal with new technology and a new emphasis on Education for Innovation. Not a minute early: The next decade will see a lot of change, and Trinidad and Tobago needs to be ready to ride the wave.



By Pradeep Raman
Regional General Manager,
Microsoft, Trinidad & Tobago

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Port of Spain waterfront development

develop other sectors such as knowledge-based industries, financial services, alternative energy, biofuel industries, pharmaceuticals, food processing and tourism.

The new government's first budget announced incentives to stimulate investment in new ventures. The goal is to return to the real economic growth that the country sustained for 16 consecutive

years until 2008.

Encouraging exploration for new gas and oil sources will continue under Trinidad and Tobago's new government. So will measures to maximize production from existing reservoirs.

The People's Partnership coalition has pledged itself to these goals and is committed to seeking alternative sources of energy.

The ongoing gas-based development program has enabled the country to transform its economic landscape and, in the process, become the first in the Caribbean and Central America to establish a heavy-industry sector.

So far, only about 40% of the state's total acreage has been explored for energy resources. In order to ensure that there is a natural gas industry in the future, much exploration work remains to be done.

At present, the energy sector accounts for more than 88% of Trinidad and Tobago's exports. The country is the world's leading exporter of methanol and ammonia, and one of the few countries in which electricity is generated entirely by gas. ❖

Junior Sammy Group of Companies

The government's multibillion-dollar construction initiatives have played a major role in driving the construction industry in Trinidad and Tobago. For many projects, including road, highway and airport infrastructure and construction works, local contracting firm Junior Sammy Group of Companies is the partner of choice. The Group is the largest locally owned, private general contractor in T&T. Started in 1980 as a small transport company by Elgin Sammy, father of current Managing Director and Executive Chairman Junior Sammy, today — as its 30th anniversary approaches — the regionally recognized Group comprises three companies with integrated capabilities.

Established as a general contracting firm, Junior Sammy Contractors Ltd. (JSCL) later diversified into civil engineering contracting. JSCL is now a major civil contracting firm in T&T, with annual revenues averaging TT\$250M. JSCL was the only local

company to qualify as a prime contractor in the recent tender process for the joint public-private National Network of Highways Program, and it is currently collaborating with international group Vinci and others on the first phase.

JUSAMCO Pavers Ltd. is the name behind major construction and infrastructure works, which included the reconstruction of the Piarco International Airport's runway and the expansion of the airport's parking facilities in preparation for hosting the Fifth Summit of the Americas in 2009.

The sheer size of some of the companies' projects and installations spawned the Group's acquisition of a local crane company in 2001 to create Sammy's Multilift Services Ltd., signaling entry into the heavy lifting and specialized transport industry.

Moving forward, the Junior Sammy Group of Companies plans to continue locally as well as to diversify; the company is actively developing a new mechanical operations business side, and is involved in a private residential development project.

T & T Goes High-tech

Microsoft is to make Trinidad and Tobago the manufacturing hub of its Caribbean market.

Microsoft's decision in July to make its operations in Trinidad and Tobago a stand-alone subsidiary is a striking endorsement of the state's value in the high-tech industry field.

The company plans to cover the whole Caribbean region from its Port of Spain base rather than from its offices in Fort Lauderdale, Fla.

"We see Trinidad as a market with great potential for a variety of reasons," says Pradeep Raman, Microsoft's regional general manager. "Stability is a big one, both politically and economically, and because of the overall environment, which makes us feel comfortable putting our investment dollars here."

In a further sign of its commitment, the software giant intends to establish a Microsoft Innovation Center in Trinidad. Raman says its purpose is to provide the government with the company's expertise

and technology "to enable it to develop a robust local-software economy," and is not designed to generate a direct financial return for the company.

Solar energy also presents a timely opportunity for Trinidad and Tobago to make a transition into high-tech manufacturing, according to Sitek (Solar Industry Technologies), a company whose three partners, Robert Tang Yuk, Johan Sydow and Steven Badrie, are exploring the possibility of establishing a solar energy park there.

"We see Trinidad as a market with great potential for a variety of reasons."

Pradeep Raman
Regional General Manager, Microsoft

Trinidad has all the fundamental feedstock elements, energy supply and aluminum to make solar products, says Sydow.

Industries that could be co-located within the value chain, the partners say, would include silicon refining, solar photovoltaic module manufacturers and high-end float glass.



Courtesy of Sitek

Sitek has found that costs in the region are 15% to 30% lower than manufacturing costs in the U.S. and comparable to costs in Asia.

Another company already operating in the high-tech business is Analytical Technologies, which provides a range of laboratory services including microbiological toxicity testing and analysis of soil, gas and petroleum.

Namdeo Maharaj, the company's executive chairman, says its aim is to apply techniques in chemistry that, although already developed, are not widely used in pharmaceutical and other industries. The company's motto, he says, is "Your quality is our business." ♦

Solar Industry Manufacturing in Trinidad

Glass and aluminum make up the bulk of materials in solar-PV modules, CSP mirrors and solar water heaters, and can be competitively manufactured in Trinidad and Tobago. Ideally located close to quality feedstock materials, such as bauxite and low-Fe silica, and with some of the lowest energy prices in the hemisphere, Trinidad and Tobago has all the key elements for large-volume manufacturing in support of the solar power industry. These also include:

- Cost-efficient feedstock delivery by sea
- A skilled workforce with a track record in delivery of major engineering projects and in the petrochemical industry
- Locally sourced chemicals and industrial gases
- Proximity to one of the largest renewable-energy markets in the world: the U.S., with duty-free trade agreements in place with both the U.S. and the EU

Sitek Ltd (Solar Industry Technologies), in collaboration with the Government of Trinidad and Tobago, is committed to developing a Solar Industrial Park, an expansive estate dedicated to low-cost leadership in renewable-energy related manufacturing. The concept is to co-locate the entire solar manufacturing value chain, from sand to module, on a massive scale. This includes silicon refining, float glass and coated glazing plants, aluminum extrusion, and wafer-to-PV module manufacturing. This initiative is part of a national strategy to incentivize industrial diversification.

Sitek Ltd is a private company formed with the exclusive purpose of developing business opportunities in the solar energy sector in the Caribbean.

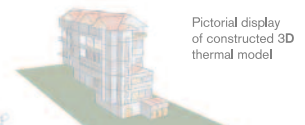
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Pictorial display of constructed 3D thermal model

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Highways to Opportunity

Contractors worldwide are invited to bid for a slice of a \$15 billion road construction program.

Civil infrastructure continues to be an important part of the government's agenda to curb traffic times and improve FDI (foreign direct investment) into the country. There are well over half a million cars on the roads and highways in Trinidad, an island that is barely 140 square miles with only 500 miles of roadway.

In order to address these challenges, a comprehensive network of new highways and waterways is being constructed in the country to connect the four corners of the island and relieve the current traffic congestion.

The first phase was completed this year: An interchange now links the 15-mile east-west Churchill-Roosevelt Highway to the north-south Uriah Butler Highway.

"This was a first for Trinidad and Tobago in several ways," says Dr. Carson Charles, president of the National Infrastructure Development Company (NIDCO), a Special Purpose State Enterprise limited-liability company that is 100% owned by the government. NIDCO manages the delivery and implementation of infrastructure projects in the areas of drainage and flood control, reclamation, and highways and transportation, and maintains a partnership with the Ministry of Works and Transport.

Charles, who brings vast experience as a civil and transport engineer, having been in the transportation business for 25 years, views his role at NIDCO as working to change its image in order to be more people-oriented in the delivery of services. "I see us as becoming known as an agent of government that

can deliver," he says.

"Drivers using this busy intersection saw this enormous infrastructure being built and never once had to be diverted or stopped. The technology involved had not been previously used in the Caribbean region. It was also a first for international and local contractors teaming up to complete a project of this magnitude," he adds.

The interchange is the first of six phases within a \$15 billion development program, which includes two new highways, a causeway, an inland loop and about 150 miles of new road.

"This program will create new communities, build new opportunities and favor economic development," says Charles. "It will open up areas that are currently restricted by tiny, winding hill roads, and it will also provide employment opportunities. Some of the largest and most well-known contractors in the world, such as AECOM, have been invited to bid."

Charles says his strategy involves "working with what works" and "discarding projects and plans that would not make sense."

New, fast ferries now link the islands of Trinidad and Tobago, cutting the traveling time in half. Since the end of 2008, four high-speed "water taxis" have been operating between Port of Spain and San Fernando, and will eventually add intermediate stops and extend to the city's western suburbs at Westmoorings. Port of Spain will acquire a new port, east of its present site.

Says Charles: "Trinidad and Tobago are small islands in the Caribbean, but our infrastructure projects defy our size. In the next few years, our citizens will directly benefit from the projects we deliver." ❖

With a Little Help From Our Friends

International developers are cementing Port of Spain's dream of becoming the business, trade and tourist heart of the region.



William Barrow

A near-complete \$300 million International Waterfront development on the seashore of Port of Spain is a striking testament to Trinidad's commitment to the revitalization of its urban infrastructure.

It is the centerpiece of a landscaped development that will stretch 4.5 miles along the seafont. The project was conceived as an essential element to cement the capital city as the premier business, trading and tourism hub of the Caribbean.

In the process, the urban regeneration has boosted the country's real estate and construction sectors and promoted cooperation between local and international companies.

Playing a leading role is the Junior Sammy Group of Companies. "We are the region's number-one contractor for foundation works, drains and roads," says Junior Sammy, the managing director and executive chairman of a conglomerate of companies providing a diverse range of construction capabilities.

Last year, prior to the government's hosting of the Summit of the Americas, the

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What we do connects the world.

Our 45,000 professionals bring stability, mobility and a better quality of life to communities around the world. AECOM is currently providing project management and construction management services for the Trinidad and Tobago National Network of Highways Project.

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Building a Nation...



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Sustaining economic development, creating opportunities...

The National Infrastructure Development Company Limited (NIDCO), in partnership with the Ministry of Works and Transport, launched Phase 1 of the National Network of Highways Project in October 2009.

This network of new highways will link the country north, south, east and west relieving traffic congestion, opening up communities for development and favoring economic development.

Projects that have been tendered include:

- San Fernando to Mayaro (35.04 mi)
- Solomon Hochoy Highway to Point Fortin (23.3 mi)
- Wallerfield to Manzanilla (16.7 mi)



* This map is for illustration purposes only

"NIDCO is committed to being the key enabling vehicle for the development of infrastructure that enhances and sustains Trinidad and Tobago's economic development and quality of life."

For more information, please email: trinidadhighways@nidco.co.tt

Focus on Biotech

Founded in 1997, Analytical Technologies Ltd. (AT) is the leading biotechnology company and number-one laboratory for environmental, petrochemical and food testing in Trinidad and Tobago and the Caribbean. The ISO/IEC 17025:2005 accredited-certified independent laboratory provides a training facility for local industry, and offers expert testing services. Local pioneer and AT CEO Namdeo Maharaj constantly strives to innovate. In 2005, AT won international recognition for the development of a heavy-oil-eating bacterium that cleans up oil contaminated sites. T&T's biotech industry boasts high potential, and 2011 will see the launch of Tamana InTech Park, the largest eco-industrial science and technology park in the region. AT plans to focus on developing the local biotech and pharmaceutical industry through a possible partnership with the universities in Trinidad & Tobago and with backing from interested local and foreign companies.

www.atltd.com

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aircraft-parking facilities at the airport were expanded. The Junior Sammy Group won the contract to construct them in accordance with rigid international standards and within a two-month period. The group completed the work five days before the summit opened.

The group is now considering moving into real estate development.

Kee-Chanona Ltd. is another leading construction company that frequently works closely with international companies. "A lot of architects ask to participate with us in the design-build process," says Thomas Chanona, the company's founder and chief executive officer.

The government's focus on design-build procurement is presenting opportunities for Kee-Chanona, he adds, because with international companies looking to do business in the region, its local knowledge can be leveraged.

Last year, the company completed a \$4.8 million restoration of the 100-year-old Queen's Royal College, using original building techniques.

Another enterprise that has developed a valuable association with international

"We know the local culture, the environment and the economy here when partnering with foreign companies and can maximize the opportunities."

Candice Welch
Surveyor,
Welch, Morris & Associates

companies is Welch, Morris & Associates. This quality surveying and building-services engineering consultancy is a partner of choice for international developers that need local knowledge of the Caribbean.

Surveyor Candice Welch and her engineering brother Ainsley have brought youth, technology and innovative concepts to the practice founded by their late father.

"We know the local culture, the environment and the economy here when partnering with foreign companies," says Candice, "and can maximize the opportunities." ❖

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